

The Mining Journal,

RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

[The Mining Journal is Registered at the General Post Office as a Newspaper and for Transmission Abroad.]

No. 2479.—VOL. LIII.

LONDON, SATURDAY, FEBRUARY 24, 1883.

WITH
SUPPLEMENT. { PRICE 5/- PER ANNUM
BY POST, £1 4s PER ANNUM

M R. JAMES H. CROFTS, STOCK AND SHARE BROKER
AND MINING SHARE DEALER,
No. 1, FINCH LANE, CORNHILL, LONDON, E.C.
ESTABLISHED 1842.

BUSINESS transacted in all descriptions of MINING Stocks and Shares
British and Foreign, Consols, Banks, Bonds (Foreign and Colonial), Railways,
Insurance, Assurance, Telegraph, Tramway, Shipping, Canal, Gas,
Water, and Dock Shares, and all Miscellaneous Shares.

BUSINESS negotiated in Stocks and Shares not having a general market
value.

Every Friday a general and reliable List issued (a copy of
which will be forwarded on application), containing closing
prices of the week.

MINES INSPECTED.

BANKERS: CITY BANK, LONDON—SOUTH CORNWALL BANK, ST. AUSTELL.
TELEPHONE NUMBER 1803.

SPECIAL DEALINGS in the following, or part:—

40 Almada, 18s. 3d. 100 Indian Consols, 8s. 3d. 30 Phoenix Uni., 22 1/2%.
20 Bedford Uni., 21 1/2 11 1/2 100 Indian Glenrock, 11s. 50 Paulicillo, 22 1/2 12s. 9d.
25 Bratberg, 37s. c. d. 100 Indian Phoenix, 11s. 50 Prince of Wales, 2s.
50 Carnarvon C. Co., 50 Indian Trelawny, 7s. 100 Peruviana, 4s. 9d.
50 Kasmin, 18s. 50 Kassim, 18s. 50 Ruby, 4 1/2 11s. 6d.
75 Callao Bis., 21 1/2 3d. 50 Killisfoot, 23 1/2%. 50 Rhodes Reel, 2s. 6d.
30 Colombian Hyd., 6s. 6 100 La Plata, 24s. 50 Richmond, 27 1/2 1s. 3d.
30 Consolidated, 2s. 6 100 Langford, 10s. 100 Roman Gravels, 40 1/2%.
50 California, 20s. 6d. 100 Last Chance, 3s. 50 Sierra Buttes, 21 1/2%.
75 Devaia Cons., 11s. 50 Leadfoot, 22 1/2%.
20 Devon Cons., 25 1/2%. 100 Le Plata, 24s. 50 South Darren, 14s.
150 Devon Friend, 5s. 3d. 100 Leadfoot, 22 1/2%. 100 Devon United, 17s. 6d.
50 Don Pedro, 3s. 6d. 100 Le Plata, 24s. 50 Tordridge, 5s. 6d.
50 Drakefoot, 7s. 6d. 100 Le Plata, 24s. 50 Trelawny, 11s. 9d.
50 East Blue Hills, 7s. 9 100 Le Plata, 24s. 50 Trelawny, 11s. 9d.
50 East Devon, 19s. 50 Leadfoot, 22 1/2%.
40 East Devon, 19s. 50 Le Plata, 24s. 50 Trelawny, 11s. 9d.
20 East Devon, 19s. 50 Le Plata, 24s. 50 Trelawny, 11s. 9d.
50 East Lovell, 2s. 50 Le Plata, 24s. 50 Trelawny, 11s. 9d.
50 East Roman Grav., 3s. 9 100 Le Plata, 24s. 50 Trelawny, 11s. 9d.
25 East Wheel Rose, 5s. 50 Le Plata, 24s. 50 Trelawny, 11s. 9d.
25 Frontino, 22 1/2 6d. 100 Le Plata, 24s. 50 Trelawny, 11s. 9d.
30 Gogwinion, 18s. 6d. 100 Le Plata, 24s. 50 Trelawny, 11s. 9d.
50 Gold Coast, 18s. 50 Le Plata, 24s. 50 Trelawny, 11s. 9d.
25 Grogwinion, 18s. 6d. 100 Le Plata, 24s. 50 Trelawny, 11s. 9d.
50 Grogwinion, 18s. 6d. 100 Le Plata, 24s. 50 Trelawny, 11s. 9d.
50 Hinkson, 2s. 50 Le Plata, 24s. 50 Trelawny, 11s. 9d.
50 Hooper Hill, 3s. 50 Le Plata, 24s. 50 Trelawny, 11s. 9d.
150 Herodfoot, 8s. 100 Parry Copper, 5s. 9 100 Wynand Ferney., 5s. 9

** SHARES SOLD FOR FORWARD DELIVERY ONE, TWO, OR THREE
MONTHS ON DEPOSIT OF TWENTY PER CENT.

** SPECIAL BUSINESS at CLOSE PRICES in all Market TIN, COPPER
and LEAD SHARES.

JAMES H. CROFTS, 1, FINCH LANE, LONDON.

RAILWAYS — SPECIAL BUSINESS.—Fortnightly Accounts
opened on receipt of the usual cover.

JAMES H. CROFTS, 1, FINCH LANE, LONDON.

FOREIGN BONDS — SPECIAL BUSINESS.—Fortnightly
Accounts opened on receipt of the usual cover.

JAMES H. CROFTS, 1, FINCH LANE, LONDON.

AMERICAN AND CANADIAN STOCKS AND SHARES—
SPECIAL BUSINESS.

Fortnightly Accounts opened on receipt of the usual cover.

JAMES H. CROFTS, 1, FINCH LANE, LONDON.

INDIAN GOLD MINES.—SPECIAL BUSINESS in:—

Devaia Moyer. Indian Phoenix. Rhodes Reel.
Devaia Central. Indian Kingston. South-West Wynand.
Indian Consolidated. Indian Trelawny.
Indian Glenrock. Mysore. Wynand Perseverance.

At CLOSE MARKET PRICES, free of commission.

** Reliable information given on any of the above. A daily price list issued
giving closing quotations. SPECIAL BUSINESS in California, La Plata, Rio
Hondo, Potosi, and Bolivian Potos, and the various Mondo, Ruby, Richmond.

** SHARES in the ABOVE INDIAN or OTHER GOLD and SILVER
MINES GOLD FOR FORWARD DELIVERY ONE, TWO, OR THREE
MONTHS ON DEPOSIT OF TWENTY PER CENT.

JAMES H. CROFTS, 1, FINCH LANE, LONDON.

ESTABLISHED 1842.

ELECTRIC LIGHT SHARES — SPECIAL BUSINESS.

Electric Light. Hammond. Pilsen-Joel.
Brush. Maxim-Weston. Swan.

Shares sold for cash, account, or for forward delivery (one, two, or three
months) on deposit of 20 per cent.

JAMES H. CROFTS, 1, FINCH LANE, LONDON.

EAST WHEAL ROSE, OLD SHEPHERDS, MOUNTS BAY,
TRESAVEAN.

SPECIAL BUSINESS at closest market prices, net.

JAMES H. CROFTS, 1, FINCH LANE, LONDON.

M R. W. H. BUMPUS, STOCK AND SHARE BROKER,
AND MINING SHARE DEALER,

44, THREADNEEDLE STREET, LONDON, E.C.

ESTABLISHED 1867.

BUSINESS transacted in STOCK EXCHANGE SECURITIES
and MISCELLANEOUS SHARES of every description.

RAILWAYS, BANKS, FOREIGN and COLONIAL BONDS,
TRAMWAYS, TELEGRAPHS, and all the LEADING INVESTMENTS.

Accounts opened for the Fortnightly Settlement

A List of Investments free on application.

Mr. BUMPUS has SPECIAL BUSINESS in the undermentioned:—

50 Akankoo. 15 Hornsby, 25%. 100 Old Shepherds.
100 Almada, 18s. 3d. 100 Herodfoot. 100 Fotos, 11s.

40 Bedford United. 30 Hington Down, 7s. 6 100 Paulicillo, 22 1/2%.
45 Bratberg, 27s. 6d. 100 Home Mines Trust. 100 Prince of Wales,
50 Callao Bis., 25s. 6d. 100 Indian Trelawny, 7s. 5 70 Prince-Orsod, 20s.

75 Colombian Hydraulic, 8s. 6d. 100 Ruby, 4 1/2 11s. 6d.
150 California Gold, 20s. 6 15 Richmond, 27 1/2 1s. 3d.
50 Chile Gold, 18s. 6d. 100 Indian Glenrock, 11s. 50 Indian Graves,
50 Carnarvon. 150 I. L. Gold, 2s. 100 Sortridge, 6s. 6d.
25 Coiptapo, 23 1/2 s. 9d. 100 South Conduor.
50 Kohinoor, 18s. 50 Sinclair Lead.
100 Devon Friendship, 2s. 6d. 100 Kapanga, 18s. 6d.
20 Killifreath. 100 South Devon, 12s. 6d.
100 Devon Cons., 25 1/2%. 100 Tankerville, 7s. 6d.
50 Drakefoot, 28s. 6d. 100 Last Chance, 3s. 6d.
25 Don Pedro, 4s. 6d. 100 Le Plata, 24s. 50 United Mexican, 24 1/2%.
20 East Lovell. 100 Le Plata, 24s. 50 Van, 25 1/2%.
100 Escherich Gold, 2s. 100 Last Chance, 3s. 6d.
40 East Canford, 21s. 50 Leadfoot, 22 1/2%.
150 Eberhardt, 21s. 50 Le Plata, 24s. 50 West Polbore.
50 East Wheel Rose. 100 Mysore, 18s. 6d. 100 Old Creb.
100 Gold Coast, 21s. 50 Mysore Gold, 7s. 6d. 25 West Polbore.
25 Great Holway. 100 New West Canford. 100 West Godolphin, 30s.
50 Gawton Copper, 9s. 40 New Kitty, 42s. 6d. 100 West Devon.
100 Goodever Tin. 50 Orta, 33s. 6d. 100 West Devon.
100 Organos, 22 1/2%. 100 West Caradon.

Where prices are not inserted, offers may be made.

SPECIAL BUSINESS at close prices in the SHAMES of all the principal
HOME and FOREIGN MINES.

** Investors and others will do well just now to turn their attention to
shares in SOUND DIVIDEND and PROGRESSIVE MINES, many of which
may be bought at very low prices, and are likely to improve considerably in
value within the next few months.

The present is a very favourable opportunity for securing CHEAP SHARES.
Mr. BUMPUS devotes special attention to these Securities, and is in a position
to afford reliable information and advice to intending investors and others.

WILLIAM HENRY BUMPUS, STOCK BROKER,

OFFICES: 44, THREADNEEDLE STREET, LONDON, E.C.

ESTABLISHED 1867.

BRITISH AND FOREIGN MINING OFFICES.

MESSES. PETER WATSON AND CO.,
18, AUSTIN FRIARS,
OLD BROAD STREET, LONDON, E.C.
BANKERS: THE ALLIANCE BANK (Limited).

FERDINAND R. KIRK, STOCK BROKER,
5, BIRCHIN LANE, LONDON, E.C.

Fortnightly Accounts opened in all Stock Exchange Securities on receipt of
the usual cover.

SPECIAL BUSINESS in the following or any part:—

75 Akankoo, 8s. 120 Indian Glenrock, 11s. 50 Rhymey Iron, 21 1/2%.
20 Bilbao Iron, 25 1/2%. 120 Mason & Barry, 21 1/2%. 20 Rio Tinto, 22 1/2%.
20 Birdseye Creek, 21 1/2%. 40 Newport Abercarn, 20 Royal Aquarium, 22 1/2%.
40 Bodega (London), 25. 20 Organos, 22 1/2%. 20 Scottish Australian,
100 Broadway Gold, 9s. 30 New Quebrada, 24 1/2%. 22 1/2 1s. 9d.
30 Callao Bis., 21 1/2%. 35 New Sharistone, 26 1/2%. 40 Sheffield Tram, 25 M.
30 Cardiff and Swansea, 20 Organos, 22 1/2%. 20 Southampton Tram, 25 1/2%.
150 Chillington Iron, 22. 150 Orgueil, 4s. 9d. 50 Swan Electric, 22 1/2%.
25 Fortuna, 23 1/2%. 30 Fotos, 18s. 6d. 50 Tocopilla, 6s.
100 General Mining, 25 1/2%. 200 Pasterana, 4s. 50 Vancouver Coal, 22 1/2%.
BANKERS: LONDON AND WESTMINSTER, Lothbury.

THE
"D I F F E R E N T I A L"
PUMPING ENGINE
(DAVEY'S PATENT).

FOR
DRAINING MINES, WATER SUPPLY OF TOWNS, IRRIGATION,
SUPPLYING DOCKS, PUMPING SEWAGE, and GENERAL
PUMPING PURPOSES.

HATHORN, DAVEY, AND CO.,
L E E D S.

HATHORN, DAVEY, and Co. have Patterns of "Differential" Engines of all
sizes, from 5 to 500-horse power, and have facilities for supplying very power-
ful Engines and Pumps at short notice.

HENRY GOULD S H A R P.
31, THREADNEEDLE STREET, LONDON, E.C.
ESTABLISHED 1852.
Bankers—London and County Bank, Lombard-street, London, E.C.

M R. C H A R L E S T H O M A S,
MINING AGENT, STOCK AND SHARE DEALER,
3, GREAT ST. HELEN'S, LONDON, E.C.

M R. A L F R E D T H O M A S,
MINING AGENT, AND STOCK AND SHARE DEALER,
10, COLEMAN STREET, LONDON, E.C.

MESSRS. ENDEAN AND CO., STOCK AND SHARE
DEALERS, 85, GRACECHURCH STREET, LONDON, E.C.
ESTABLISHED 1861.
Bankers: London and Westminster, Lothbury, E.C.

JOHN B. REYNOLDS, STOCK AND SHARE DEALER,
37, WALBROOK, LONDON, E.C.
Established Twenty-five Years.
BANKERS: LONDON JOINT-STOCK.

TREVAUNANOE UNITED.
Mr. REYNOLDS is prepared to buy any number of shares at reasonable prices.
The mine is exceeding expectations. Buyers can be supplied at moderate rates
through the market or by Mr. Reynolds.

Mr. REYNOLDS, at considerable expense to himself, is prepared to advise as to
the Purchase or Sale of Mining Shares on the receipt of a fee of 2s. His regular
correspondents, however, can be advised gratuitously.

Mr. REYNOLDS refers his readers to his remarks on page 229.

GRANVILLE SHARP, STOCK AND SHARE DEALER,
32, QUEEN VICTORIA STREET, LONDON, E.C.
BANKERS: LONDON AND WESTMINSTER, London, E.C.

JOHN RISLEY, STOCK BROKER AND DEALER IN
MINING SHARES AT NET PRICES, 38, CORNHILL,
LONDON, E.C.

SPECIAL BUSINESS in West Caradon (and the new shares, viz., West
Gonamona), New West Caradon, New Caraden, Sortridge, and Langford.

WEST GONAMONA shares will be dealt in separately after the 24th inst.
The shares in this mine will probably be worth over 25 per share at no very distant
date.

Clients sending orders for West Caradon shares should make special stipula-
tions for the new shares to be included in the purchase, to save dispute.

FOR SALE, 100 New Caradon, at 5s. 6d.

JOHN LENNAN AND CO.,
STOCK AND SHARE DEALERS,
5, GROCERS' HALL COURT, LONDON, E.C.

Invite Investors to apply for their LIST OF SAFE INVESTMENTS.
Early and large profits are to be made by present investors.

NO T H I N G S P E C U L A T I V E E N T E R T A I N E D.
WHEAL CASTLE,
MOUNTS BAY,
OLD SHEPHERDS,
EAST WHEAL ROSE.

THESE SHARES SHOULD BE BOUGHT FOR IMPORTANT ADVANCES.

Information on all classes of securities given.

THE M A R K E T S A R E I M P R O V I N G.

THE GARTH MERTHYR STEAM NAVIGATION COLLIERIES (LIMITED).

Issue of 350 First Mortgage Debenture Bonds of £100 each, bearing interest at 6 per cent. per annum. 100 per cent. in fully paid Shares given with each Debenture or £200 in Shares and Debentures for every £100 invested. Messrs. BARNETTS, HOARES, and CO., Bankers, Lombard Street, London, and Messrs. WILKINS and CO., Brecon Old Bank, Cardiff, are authorised to receive subscriptions for the above 350 Bonds of £100 each, being the balance of 500, the remainder having been issued to the Vendor as part consideration for the purchase of the property.

THE GARTH MERTHYR STEAM NAVIGATION COLLIERIES (LIMITED).

No promotion money is paid by this company beyond the actual expenses, and the large amount which is usually paid to public promoters is included in the fully paid Shares given to the debenture holders, which alone are estimated to yield a dividend of 9 per cent. per annum.

Thus the investors obtain a First Mortgage Security for their investment bearing interest of 6 per cent. per annum as well as an equal amount in fully paid Shares in the undertaking, estimated to pay 9 per cent. per annum, together equal to 15 per cent. on the original investment.

The Garth Merthyr Steam Navigation Collieries Limited.

TRUSTEES FOR THE DEBENTURE HOLDERS.
THOMAS SAUNDERS, Esq., J.P. | JOHN WALKER, Esq.,
DIRECTORS.

General ADDISON, C.B., Melton, Suffolk.
THOS. SAUNDERS, Esq., J.P. (Director of the Lake Superior Copper Company, Limited).
T. B. FOX, Esq., J.P. (Messrs. Windgate and Co.), 14, Tithebarn Street, Liverpool.
J. P. HALL, Esq. (Messrs. A. Hall and Son), Westbury, Wilts.
J. WALKER, Esq. (Director of the Abbotsbury Railway Company).

OFFICES—15, FINSBURY CIRCUS, LONDON, E.C.

A BRIDGED PROSPECTUS.

The property upon which the debentures will be charged is the Garth Merthyr Steam Navigation Collieries, situated in the parish of Llangollen, Glamorganshire, and connected by the Great Western Railway with the principal shipping ports of South Wales.

The property has been reported on by the well-known mining engineers, Mr. W. Adams, Cardiff, Mr. James Barrow, Maesteg, and Mr. R. Southern, Cardiff, copies of whose reports will be forwarded on application at the offices of the company. They estimate it to contain nearly 15,000,000 tons of coal, equal to an output of 750 tons per day for 50 years, and that upwards of £30,000 has already been expended.

It is important to notice that this property is not one upon which a large amount must be expended before returns are made, but is a going concern, and will yield an immediate output of coal, which, at a very moderate profit, will ensure the prompt payment of the debenture interest while the further development is proceeded with.

The prospectus is accompanied by a section of the coal measures underlying the property, the whole of which the company has the right to work, and which have all been proved.

The average cost of the coal, based on previous workings is 8s. per ton f.o.b. Cardiff. The present selling price is 9s. 6d. per ton, leaving a profit of 1s. 6d. per ton. This will yield an enormous dividend on the estimated output, but the directors have considered it sufficient to reckon on 1s. per ton, thus leaving 33 per cent. of the estimated profits not dealt with. This gives an annual profit of £7500 on coal to which must be added at the very least £1200 on coke— together, £8700 per annum. The details of the calculations will be forwarded on application at the offices of the company.

These profits will enable the directors, after setting aside 6 per cent. interest on debentures, and 20 per cent. of balance to the redemption fund, to pay a dividend of 9 per cent. on share capital.

Thus the investor of every £100 will possess securities in debentures and shares for £200, the interest and dividend of which will, it is estimated, be equal to 15 per cent. on the original investment.

These collieries were acquired by the vendor with the intention of working them in conjunction with his own, but the undertaking is of too extensive a nature to be handled by him individually, hence the disposal of them to the present company.

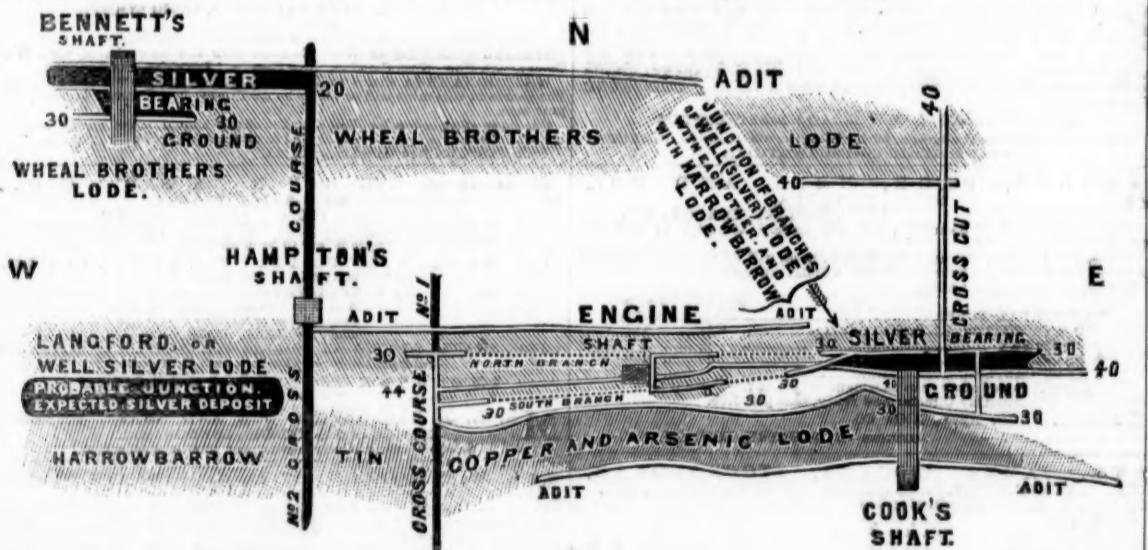
Arrangements have been made with him to continue the management, as he is a gentleman of long and successful experience; this will be a great advantage to the company. He has taken more than half the purchase-money in debentures, and the possession of such a large interest in the property furnishes a guarantee of good and economical management.

Prospectuses and forms of application, together with plans and reports, and a surface sketch of the property will be forwarded on application to the offices of the company, where the original documents can be inspected.

N.B.—For the satisfaction of Scotch investors it was proposed that a disinterested engineer of eminence and well known in Scotland should be requested to inspect and report upon the property, and verify the statements in the prospectus. The vendor at once assented to this proposal, and Mr. J. H. Geddes (of the firm of Messrs. John and G. H. Geddes) was selected to visit and report on the colliery. The directors are glad to be able to state that this report is eminently satisfactory, and a copy of it can be seen at the offices of the company.

BIRMINGHAM & HARROWBARROW MINING COMPANY, LIMITED.

Forms of Application for the REMAINING UNALLOCATED SHARES, together with a full Prospectus of this Company, may be had free on application to the Secretary, G. J. PARKINSON, Registered Office, 14, Temple-street, Birmingham.



As some of our friends may be desirous of knowing the reason why the Directors have come to the decision of fixing the price of the unallocated shares at 12s. 6d. instead of their par value of 10s., the following will be the explanation:—

The Mine and Property of Harrowbarrow is not of the ordinary character of Mining Properties, but of an extraordinary one, being so far developed as to reveal its riches in the shape of silver, copper, arsenic, and tin, so that a very small outlay is all that is required to start with, to enable the management to set on thirty men at Bennett's Shaft to break silver ore, of which we have already broken and sold some hundredweights at £37 per ton; and forty men into the Big Mine, to break arsenic, copper, and silver, in paying quantities regularly, but with the possibility at any moment of meeting with a bunch of silver worth £10,000 or £12,000.

This state of development will be understood to consist of the five shafts which are sunk, and the levels which have been driven, having cost former workers far more to accomplish than the whole of this company's capital, consequently this company is saved all these heavy preliminary expenses of sinking shafts, &c.; and therefore the capital is intact and available for the securing of produce, which can be at once applied to the payment of dividends, so that if in three months from the present a quantity of silver ore and copper arsenical mundie is raised, substantial dividends will be forthcoming.

Another reason for the present advance on our shares is to be found in the fact that the property was purchased very cheaply, and the highest authorities upon mining matters are of opinion that right under the company's freehold land the Well or Wheal Langford Silver Lode forms a junction with the Harrowbarrow Copper Lode, and that when the engine-shaft is sunk to the 50 fathoms, and a level driven towards the west, it will lay open such a mine of wealth as history has no parallel of.

To some persons this last statement may appear exaggerated; and I have therefore to inform any such sceptics that by calling at this office they may inspect a sample of silver ore which will assay SEVEN THOUSAND OUNCES to the ton, and which has been picked out of the joint of the rock at the bottom of our engine-shaft. When we have attained our object, and secured a ton or two of such ore, it will be a bright day for those who hold a few of this company's shares.

In view of the promising prospects of the Mine, and the small amount of capital required to start with, the Directors have felt quite justified in raising the price of the unallocated shares to 2s. 6d. premium.

G. S. DOWLING, Managing Director.

Meetings of Public Companies.

NUNDYDROOG GOLD MINING COMPANY.

An extraordinary general meeting of shareholders was held at the City Terminus Hotel, Cannon-street, on Friday, the 16th inst.

Capt. W. B. McTAGGART in the chair.

Mr. W. G. WILLIAMS (the secretary) read the notice convening the meeting.

The CHAIRMAN said the notice which had been read by the secretary pretty clearly showed the shareholders the state of the company's affairs, but since the notice had been sent out he might state that an alternative scheme had been proposed, so that there were now three courses open to them, and he proposed just briefly to mention them in outline, and afterwards they could consider them in detail. He did not propose to go into any question as to the mine, because the shareholders had heard repeatedly by circular and by word of mouth the opinions of the directors, of the managers, and of Capt. Plummer (the superintendent of the mine), and their opinions, he need hardly say, were to the effect that there was every prospect of the mine proving successful. What they had to consider now was purely the question of finance. Therefore, he would ask them to confine the whole of their attention as far as possible to matters of finance. The first matter was "to consider the present state of affairs of the company, and to ascertain if the sum of 10,000£ can be raised on debentures for carrying on the business of the company." The board, advised by the managers, Messrs. John Taylor and Sons, had come to the conclusion that they could not accept any subscriptions unless the whole amount of 10,000£ was subscribed in this form, because they felt any less sum would be inadequate to carry on the works properly and successfully, and that 6000£ or 7000£ would merely enable them to go on for a few months, and then perhaps have to come to the shareholders. The sums actually promised amounted to very little over 5000£, and it was for them to consider whether in the room at the last moment the remaining 5000£ could be raised. In the event of the balance of the 10,000£ not being forthcoming there was the other proposition that it was desirable to wind up the company. The alternative scheme which had been suggested was that if a sum of 3000£ was subscribed they might pay off all the debts and liabilities of the company, and have left a sufficient sum with which to shut down the mine, and have it looked after for a year or so. They could dismiss the mining superintendent and all the mining employees except one who, with a small staff of coolies, could keep the mine open and look after the machinery, so that when success is achieved by any of the neighbouring companies they could go to the public and offer them the unallotted shares, and then proceed with the mining operations. If this scheme was not approved of and acted upon the only course would be to pass the resolution to go into voluntary liquidation. The Chairman invited discussion of the matters suggested to the shareholders.

Mr. JOHN TAYLOR said, before this all important matter of finance was discussed, he wished to say a few words about the mine, because he could not believe the body of the shareholders at all realised the value of the property. He was led to this conclusion by the fact that out of 320 shareholders only 40 of them had come forward in the present crisis offering to do their part to save the property. The directors and managers had taken a vast amount of trouble, and had put their hands into their pockets, and it seemed a very small amount to ask for to save the property. The directors and his firm were prepared to do their share in raising the amount necessary to save the property in which they were so largely interested. Several of the shareholders present had been good enough to come to the office and had carefully followed all that had taken place at the mine from the commencement, and he might safely say that without exception that the more those gentlemen had looked into the matter the more they had been impressed with the idea that the property was a valuable one, and should not be allowed to go from them. These shareholders had substantially backed their opinion in every case by offering to subscribe for the debentures, and he was quite convinced that if a larger number of the shareholders had taken the trouble to examine into the prospects of the mine the debentures would have been placed. It was much to be regretted that the company had not a larger working capital to commence with. The matter was not carefully considered at the time, and the estimates prepared were considered to be perfectly reliable, but owing to different reasons those estimates had been exceeded. The chief cause for this excess had been the very slow progress which had been made in the underground working. He thought that Captain Plummer had proved conclusively that while native labour might be quite depended upon to carry on the ordinary mining operations both cheaply and well, yet when it came to sinking shafts and driving levels in very hard ground such as they had met with in some parts of the mine, and where there was a considerable influx of water to contend with the amount of work done, compared with other districts of which he had knowledge, was lamentably small. Two years ago the nation of the district had a knowledge of underground mining carried on upon the European system. They had improved and would continue to do so, as the men worked willingly, and were amenable to the orders given to them; but, looking at the past, this had been the principal cause of the expenditure in bringing the mine into a productive state exceeding their expectations, and the results, of course, could not be obtained except at a much larger expenditure. They had all been told at previous meetings by Mr. Richard Taylor and himself of their great confidence in Capt. Plummer, their representative at the mines. Capt. Plummer was not a young man of small experience. He was a man of probably 55 years of age, and he had had large experience in gold mining, and had always exercised the greatest care and caution in any missions with which he had been entrusted. Capt. Plummer had been gradually led to the convictions which he now held and had clearly expressed his belief in the future success of the undertaking. Capt. Plummer was not, perhaps, sceptical in the first instance; but, certainly at the outset he took no very favourable view of the future of the company, and, in fact, it took several months to convince him that he was on the right track, and that the veins, when developed, would be valuable. He had been gradually led to that conclusion, and he now most confidently expressed his opinion on the subject. He gave most clear and definite statements as to the sinking and driving, and at the different points at wide distances apart he speaks of the existence of visible gold, and he had made it clear that the veins were true fissures. Levels had been driven for hundreds of feet on their course at depths varying from 30 to 95 ft. It had been clearly proved for a considerable distance in several drivings that they had passed through quartz which contained a sufficient amount of gold to pay for stamping, and they had treated a quantity of quartz in the stamping mill with a result which could not be considered as otherwise than favourable as a commencement. It was true that the amount of gold taken out was only 2 dwt.s. to the ton; but that was from the copper plates. The main portion of the gold which existed in the quartz, is, as a rule, caught in the blankets and tailings which are afterwards treated by amalgamation. It was to be remembered that this quartz was taken from a less depth than 100 ft., and they were informed by telegram and letter that the vein becomes richer and more granulated as they get deeper. Ought they, under these circumstances, to give up the thing? Their confidence had been great in this concern for a long time past, and it had been increased by the more recent reports. His firm proposed to show their confidence by taking out of the 10,000£ worth of debentures 500£, and they would be most grievedly disappointed if it should become necessary to place the company in liquidation and allow the property to pass into other hands at the very time, when from all the evidence before them, there was every reason to believe that success is assured.

Mr. LONG asked whether any information had recently been received from the mine?

A SHAREHOLDER thought the shareholders should have an account given them of what had been done with the money subscribed.

Mr. J. TAYLOR said the accounts were presented in July. He did not think a later statement would assist them in the present circumstances.

The SHAREHOLDER said he had been under the impression that all the money had been paid up. He asked whether the shares issued to Messrs. Arbutnott were issued at a lower price than the other shareholders paid?—Mr. J. TAYLOR: No; certainly not.

Mr. HARVEY asked how many shares were taken up in reply to the circular issued by the directors?—The CHAIRMAN replied that the second allotment of shares was about 9000£.

Mr. HARVEY, who said he took about 400 shares of the second allotment, making about 1700 shares, thought those who applied for the shares should have the opportunity of recalling their applications, seeing that the whole of the unallotted shares were not taken up.

Mr. J. TAYLOR, in the course of some further conversation, said that a very important telegram was received from Captain Plummer last week, which he would read. It was as follows:—Work progressing satisfactorily as usual, and the stamp work well. Last clean-up gave better yield. Obtained 20 ozs. gold from copper-plates. 170 tons stamped. [This yield was about twice as much proportionately as that obtained from the quartz previously treated.] Operations in shaft, 16 feet below 95, better; visible gold in stone. Ancient workings dipping north under the shaft; must have worked in pipe of gold. Favourable opinion thereby strengthened. Must sink deeper.

The CHAIRMAN, in reply to a SHAREHOLDER, said the directors had no option but to pay Mr. Preston the 17000£, referred to, because an agreement was entered into before the company appeared that in the event of certain sums being subscribed 17,000£ should be paid him.

Mr. ORLANDO WEBB added that the agreement provided that on 27,000 shares being applied for the directors should proceed to allotment and pay Mr. Preston 17,000£. There was no option. The applications, however, were for 43,919 shares, and the directors were bound to carry out the agreement.

The CHAIRMAN said the directors had benefited nothing by going to allotment, for they were to get no fees until the mine pays. There was, he thought, no chance of getting the 10,000£ debentures. He would, therefore, ask them to consider the proposition as to raising 3000£. This would enable them to pay off all the debts of the company, and to have the property looked after.

The concessions, who received fully-paid shares only, had come forward and offered to give to the subscribers of the debentures 100 per cent. on their subscriptions in fully-paid shares. They would do this out of the shares which they received as the purchase-money for the concession. That would give to those who came forward a substantial advantage. They had already received promises to the amount of about 2500£, and it was to be hoped that the balance of the 3000£ would be made up in the room. There was one matter which he wished to mention. A solicitor representing a shareholder had written demanding the return of his money on the ground that the directors went to allotment with insufficient capital; but this matter had been thrashed out over and over again, and the directors, having taken the best legal advice, were satisfied that there was no legal claim to be preferred against the company for the return of money on the ground stated.

Mr. C. HILL asked whether the promises for 2500£ included those shareholders who had offered the 5000£ out of the 10,000£ asked for?—The CHAIRMAN replied that the two suggestions were quite distinct. Some of the gentlemen had offered in either case.

Mr. HILL suggested that a higher rate of interest than 11 per cent. should be

offered, as the debentures would be the means of saving the company from imminent ruin.

The CHAIRMAN pointed out that the 100 per cent. in shares given by the concessionaires must be taken into account.

Gen. BERESFORD, one of the concessionaires, replying to a SHAREHOLDER, said the other concessionaires were in various places, some of them in India, and he could not answer for them beyond the 3000 shares; but he believed that a large number would be forthcoming if the 10,000 were subscribed. He was intimately acquainted with the district, and had lived on this gold field for months, and he had seen the reefs improving in depth. It would be the greatest pity in the world to shut up the works if it could possibly be helped. The concessionaires were quite willing to give what they received in the shape of shares to the extent he believed of 5000 or 6000 shares.

After some further conversation subscriptions were offered bringing up the amount to 30000, and that the concessionaires should be asked what they would do in the event of the 10,000 being subscribed.

The formal resolution for the winding-up the company was then put and negatived.

The meeting closed with a vote of thanks to the Chairman and directors.

GOLD COAST MINING COMPANY.

The adjourned extraordinary general meeting of shareholders was held at the Guildhall Tavern, Gresham-street, on Thursday,

Capt. MOLESWORTH, R.N., in the chair.

The CHAIRMAN said: Gentlemen, as this is again an adjourned meeting, I must ask your indulgence to just state a few facts with regard to the return of our manager from the mine; Mr. Gowans returned to London last week, and the board have had many interesting conversations with him regarding our property. We are anxious, as you know, not to meet our shareholders without showing them some gold, which we did at the meeting we called at the beginning of the year, and that gold, as I explained to you then, simply came from the tables, and part of it from the boxes. The boxes, I may say, were not charged with quicksilver the whole time, so that the yield was only partially from the boxes and partially from the tables. As some of the shareholders may not understand the process, I may say that the ores are continually being assayed. These ores, as our manager informs us, assay under mercury an average of about 3 ozs. of gold to the ton, and some of the assays as high as 8 ozs. to the ton. The ore is then broken into small fragments, and passes into the Elephant stamps, and it then passes over the tables into our gold-savers, and on to the tailings. The manager out there had cleaned up the tables only, and taken a small quantity from the boxes during the time the quicksilver has been in the boxes, and from that has been extracted the gold which you are aware has been sent home; but in the two gold-savers, in each of which there is 5 cwt. of quicksilver, the gold is being continually taken up, and as they become richer in gold so they are more adapted to collect the fine particles of gold which is passing over them. Our manager has not touched these gold-savers at all; it would not be expedient to do so for some time, and they will be deemed it advisable to suspend the sinking for the present, and confine our operations to the further development of the several lodes at and above the deep adit level.

Our chief points of operation now consist of the driving of the deep adit level east on No. 3 lode, the driving of the intermediate level west on Nos. 3 and 4 lodes, which have formed a junction in this part of the mine, and the driving of the deep adit level cross-cut north for the purpose of intersecting any other lodes that may be standing whole and unwrought in that portion of the property, and, with a view of facilitating these operations, we have erected very powerful air-compressing machinery, and have attached thereto two of Messrs. Schram and Co.'s rock-drills, the whole of which have been completed and set to work most satisfactorily; and from this time forward we expect to make very rapid progress, and as the whole of the points referred to will be exploring new ground, we consider there is every reason to anticipate the most satisfactory results. We may here remark that our new air-compressing machinery is of the most substantial character, and far surpasses everything of the kind we have yet seen. We cannot conclude this report without referring to the great disappointment we have experienced by the long continuance of an almost unparalleled low price of lead, and the disastrous effect it has produced on this, in common with all other mining enterprises; but we cannot for a moment believe that such a state of things can possibly continue much longer, and we are led to hope that better times for this important branch of industry will soon dawn upon us. Should this be the case, there is no mine in the Principality in a better position to take advantage of it than this, and with the appliances we now have for rapidly opening up new ground, together with the prospect of making early and important discoveries, render this one of the most eligible of all mining investments.—J. KITTO AND SON.

The CHAIRMAN said the condition of the lead mining industry was very well known to all of the shareholders, for he had on various occasions given them its past history, and told them what he thought, hoped, fancied, and believed, and what other people thought, hoped, fancied, and believed, and he thought the best thing he could do upon the present occasion was to say absolutely nothing beyond telling them that everything the board had to inform the shareholders of was comprised in the report of the directors. They were there told that for the first six months of the year the mine was earning a very satisfactory profit; indeed, upon analysing the accounts at the time he had been very much surprised to find that with lead ore at 9s. 7d. 6d. per ton they were making a good profit. If they could have utilised all their low-class ores at that price they would have made a moderate but very satisfactory profit, but when the price of ore fell below 9s. per ton to about 8s. 5s. the profit disappeared, and the directors thought it undesirable to continue to raise any lead, as they were informed in the report. Of course, the one thought prominent in the minds of all shareholders in lead mines was: When is the change coming? He wished that he could see any prospect of a change for the better in the immediate future, but unfortunately he could not. So long as the lead miners of Spain and Germany flooded the English market with ore raised at a very low cost he feared there was no chance of any very great recovery. But *per contra* to that was the fact that the foreign lead miners must now be giving such a small margin of profit on their shipments to this country that any further reduction would paralyse their trade, and stop their shipments. It was, therefore, heartily to be hoped that at no distant date they would see lead ore 3s. or 2s. per ton lower than at the present time. Such a fall would have the effect of stopping the foreign supplies of lead, and would stimulate our own trade to such an extent that a rise of probably 4d. per ton would soon follow. The depression was so great now, and the lead trade was in such a bad condition that the best thing to be hoped for was to see a further fall. Nothing more was wanted to give a fresh start to the home lead trade, for foreign producers do not work their mines as we do, with regard for the future, and when once they closed their mines they would not be in a great hurry to re-open them. The shareholders were then told about the increase of capital authorised at the last annual meeting. As to the progress made in the development of the mine during the past 12 months, the directors had upon the present occasion refrained from giving the usual statement as to the number of fathoms driven and sunk, the number of fathoms driven, and the yield of ore per fathom, because such a statement could not be made clear without a great deal of additional technical information, and the directors thought it as well to leave the statement out upon the present occasion. With reference to the accounts, the form in which they were presented was slightly altered, owing to a request from the auditors, who advised that it would be better to put the figures as they were now presented to the shareholders. The affairs were one between the auditors and shareholders. The directors had been guided by the auditors, and in so far as the shareholders would concur in the alteration. The items of directors' fees and secretary's salary had been further reduced since the accounts were in print. The directors would be very happy to answer any questions with regard to the report or accounts, and as to the future of the lead trade he thought the long lane must be very near a turning at last. They had borne the heat and burden of these low prices so long that it would not hurt them much to bear them a little longer. He certainly thought that an improvement could not be very far off, and as soon as that improvement arrived the directors would devote their usual energy to do all they could to repair the past, and it was to be hoped that if they had a long run of better prices, and further discoveries were made in the mine, that they would be able to resume the dividends which during the 16 years which he had been more or less connected with the mine, had placed it in the high Dividend List. He moved that the directors' and manager's reports, together with the statement of accounts be received and adopted.—Major SMYTH seconded the motion.

Mr. MONTEFIORE: You have said nothing about the alluvial soil going under the grass. Can that be extracted?—The CHAIRMAN: Some remarks have been made with regard to a circular which was issued some time ago, in which it was mentioned that there were ribs and bars of gold. We had a miner out there who was not really a gold miner, and he found pieces of ore which had apparently gold upon them. He submitted these to one of the native women, who had been in the gold mines from her childhood, and who was considered to be one of the best judges of gold in the district, and she said that the ore contained gold. We have a sample of the same sort of thing in the office, and if you take a glass to it even the most experienced in such matters might be deceived. What appeared to be gold was only gold paint; but that could only be found by fluxing the ore. This, however, does not detract from the known value of our property; but it might have been better to have kept this statement out, except that the directors were and are most anxious to let the shareholders know everything they receive from the mines. The directors were no doubt deceived by it themselves, as they took up a large number of preference shares which the shareholders had declined about that time.

Mr. GOWANS, who was cordially received, then read the following report:—On Jan. 15 I left our Abbontuyakoon mines and works in charge of David Gowans as acting manager. Nine heads of gravitation stamps were then crushing continuously night and day, at the rate of 9 tons per 24 hours. So soon as the erection of your additional and more powerful engine and boiler is completed we will be able to work the whole of our present erected crushing power—12 tons by the gravitation battery, 7 tons by the Elephant stamper, and probably 10 by the Lucpt's pulveriser, or in all 29 tons per day. We have now at Abbontuyakoon in course of erection sufficient steam-power to drive, in addition to the machinery just mentioned, three more Elephant stampers; with that addition we will be enabled to crush 50 tons per day, and this crushing power can be gradually arrived at within the next nine months. Our daily output of crushing ore may easily be made to exceed 50 tons per day if required, for not only have we three distinct veins of valuable ore to work on, varying from 3 in. to 3 ft. in thickness, but 5 ft. of the hanging-wall of No. 1, or outer vein, averages an assay of 7 dwts. per ton, and the horse forming the foot-wall of No. 1 and the hanging-wall of No. 2 vein varies in thickness from 8 to 14 ft., and also contains a payable quantity of gold; the assays from the horse between the Nos. 2 and 3 veins have not proved so rich.

The three veins when assayed by mercury gave each a result of 3 ozs. per ton. According to the angles of the underlie of these three veins they will apparently junction from the lode at a depth of 80 ft. below our present lowest level. An underlie is being sunk on the No. 2 vein from our present level. Before I left Abbontuyakoon it was 15 ft. deep, and I find the vein improves in width and richness the deeper we get, which is but natural. Up to Jan. 13 we had crushed 16 tons of your ore, giving a result of 110 ozs. of gold from the copper test plates and battery, &c., and by humid test of the 1100 lbs. of mercury charge in the patent gold-savers I found that they contained 123 ozs. of gold or in all: 233 ozs. of gold had been extracted simply by crushing the 165 tons of ore, which values our crushing yield at 5s. per ton. Now, if we estimate the whole cost of obtaining this ore per day from 50 tons of ore, at 3s. per ton, our net profit will be 17s. per day, equal to 1000/- per week, or 54,000/- per year. That is the result you may depend on obtaining within the next nine months, simply by the process of crushing. Now, the process of grinding after crushing ore that contain gold in such excessively fine particles is of the greatest possible importance, and will give very large returns, for you cannot crush the ore sufficiently fine to liberate the whole of these very fine particles; but by resorting to grinding after crushing it is possible, at all events, to save a large percentage from the tailings. It is for the purpose of selecting suitable grinding machinery that I have returned to England.

Mr. MONTEFIORE: You have made no mention of the alluvial gold—the very fine particles. How will you extract them?—Mr. GOWANS: By grinding.

Mr. MONTEFIORE: Have you the original cradles brought to the Gold Coast at Abbontuyakoon?

Mr. GOWANS: Yes; we had the first cradles brought to the Gold Coast at Abbontuyakoon. I have come home to endeavour to find the quickest and best mode of extracting the gold. Our crushing machinery is first-class, but you can only extract a certain percentage by crushing.

A SHAREHOLDER: Can you get better machinery from Australia than from here?—Mr. GOWANS: That is questionable. I should not like to cast a slur on our English engineers.

The CHAIRMAN: Mr. Gowans is taking every means in his power to find out the best machinery. When he has found it he will report to the directors, and we shall then inspect it, and take the best opinions we possibly can upon it. I think our manager is quite able to discriminate between good and bad, especially with the knowledge he has of mining machinery. (Hear, hear.)

A SHAREHOLDER: I wish to ask one question, and that is with regard to labour on the West Coast of Africa. If you have read Capt. Burdon's book and letters you will see he anticipates great difficulty in getting sufficient good labour, and that it is recommended that Chinese labour should be got.

Mr. GOWANS: I find not the slightest difficulty in getting any amount of labour on the Coast, and I think it would be ruinous to employ Chinese labour. If you treat the natives firmly and well they will work very fairly indeed. He (Mr. Gowans) added, in reply to another question, that at the time he left the mine from 20 to 30 ozs. of hard amalgam was being prepared to be sent home. They had plenty of gold in the swamp, but it was very fine, and not very rich, though it might be worth while to treat it if they got to the bottom of the swamp.

The CHAIRMAN then introduced the subject of the adjourned meeting, which was for the consideration of the proposal to purchase an adjoining property from Mr. Creswick, consisting of nearly 1000 fathoms of land, containing gold deposits and a stream of water, which it was of the utmost importance that the company should acquire. There was a general agreement of legal opinion that Mr. Creswick was entitled to buy this property and to sell it to whoever he pleased, though Mr. Creswick had admitted that it would have been better if he had offered it to the shareholders of this company in the first instance. (Hear, hear.) He strongly advised the shareholders to accept the compromise, which

he felt sure that he could effect with Mr. Creswick of between 3000/- and 4000/-.

Mr. MONTEFIORE moved that the compromise of this matter should be left to the Chairman and directors.—Ool. LINDSAY seconded the motion.

A very protracted discussion ensued, in the course of which Mr. SHEA addressed the meeting several times on behalf Mr. Sala. In the result an amendment proposed by Mr. SHEA having been negatived, the motion was adopted, and after a short interval, the CHAIRMAN stated that Mr. Creswick had agreed to accept 3000/-—1000/- in cash and 2000/- in shares. (Loud applause.)

A resolution was also passed increasing the capital by 5000/-, to admit of the payment of the 2000/- in shares to Mr. Creswick, leaving a balance of 3000/- for future allotment if desired. The meeting then closed.

GROGWINION LEAD MINING COMPANY.

The ordinary general meeting of shareholders was held at the Guildhall Tavern, Gresham-street, on Wednesday,

Mr. ROSS, F.R.G.S., in the chair.

Mr. G. BEDFORD (the secretary) read the notice convening the meeting. The directors' report and the statement of accounts having been taken as read, the following report from the managers was read:

"In reviewing the proceedings of the past year, together with its results, we much regret being unable to report any very considerable improvement in the immediate prospects of the mine, nor in the price obtained for our produce; and in consequence of the very low price which has prevailed during the whole period, our underground operations have been limited, and our returns of ore, particularly for the last six months, have been considerably reduced, inasmuch as we have been reluctantly compelled to suspend the raising of ore in various parts, solely on account of the depressed state of the metal market, the ground not being sufficiently rich to give a profit at the present low price of ore; but which, in ordinary times, would cover all expenses and leave a fair margin.

During the past year we have sunk the main engine shaft to the 36 fm. level, cross-cut the lode, and driven some distance east and west on its course; but we are unable to report any improvement in its size or producing qualities, and we have deemed it advisable to suspend the sinking for the present, and confine our operations to the further development of the several lodes at and above the deep adit level.

Our chief points of operation now consist of the driving of the deep adit level east on No. 3 lode, the driving of the intermediate level west on Nos. 3 and 4 lodes, which have formed a junction in this part of the mine, and the driving of the deep adit level cross-cut north for the purpose of intersecting any other lodes that may be standing whole and unwrought in that portion of the property, and, with a view of facilitating these operations, we have erected very powerful air-compressing machinery, and have attached thereto two of Messrs. Schram and Co.'s rock-drills, the whole of which have been completed and set to work most satisfactorily; and from this time forward we expect to make very rapid progress, and as the whole of the points referred to will be exploring new ground, we consider there is every reason to anticipate the most satisfactory results. We may here remark that our new air-compressing machinery is of the most substantial character, and far surpasses everything of the kind we have yet seen. We cannot conclude this report without referring to the great disappointment we have experienced by the long continuance of an almost unparalleled low price of lead, and the disastrous effect it has produced on this, in common with all other mining enterprises; but we cannot for a moment believe that such a state of things can possibly continue much longer, and we are led to hope that better times for this important branch of industry will soon dawn upon us. Should this be the case, there is no mine in the Principality in a better position to take advantage of it than this, and with the appliances we now have for rapidly opening up new ground, together with the prospect of making early and important discoveries, render this one of the most eligible of all mining investments.—J. KITTO AND SON.

The CHAIRMAN said the condition of the lead mining industry was very well known to all of the shareholders, for he had on various occasions given them its past history, and told them what he thought, hoped, fancied, and believed, and what other people thought, hoped, fancied, and believed, and he thought the best thing he could do upon the present occasion was to say absolutely nothing beyond telling them that everything the board had to inform the shareholders of was comprised in the report of the directors. They were there told that for the first six months of the year the mine was earning a very satisfactory profit; indeed, upon analysing the accounts at the time he had been very much surprised to find that with lead ore at 9s. 7d. 6d. per ton they were making a good profit. If they could have utilised all their low-class ores at that price they would have made a moderate but very satisfactory profit, but when the price of ore fell below 9s. per ton to about 8s. 5s. the profit disappeared, and the directors thought it undesirable to continue to raise any lead, as they were informed in the report. Of course, the one thought prominent in the minds of all shareholders in lead mines was: When is the change coming? He wished that he could see any prospect of a change for the better in the immediate future, but unfortunately he could not. So long as the lead miners of Spain and Germany flooded the English market with ore raised at a very low cost he feared there was no chance of any very great recovery. But *per contra* to that was the fact that the foreign lead miners must now be giving such a small margin of profit on their shipments to this country that any further reduction would paralyse their trade, and stop their shipments. It was, therefore, heartily to be hoped that at no distant date they would see lead ore 3s. or 2s. per ton lower than at the present time. Such a fall would have the effect of stopping the foreign supplies of lead, and would stimulate our own trade to such an extent that a rise of probably 4d. per ton would soon follow. The depression was so great now, and the lead trade was in such a bad condition that the best thing to be hoped for was to see a further fall. Nothing more was wanted to give a fresh start to the home lead trade, for foreign producers do not work their mines as we do, with regard for the future, and when once they closed their mines they would not be in a great hurry to re-open them. The shareholders were then told about the increase of capital authorised at the last annual meeting. As to the progress made in the development of the mine during the past 12 months, the directors had upon the present occasion refrained from giving the usual statement as to the number of fathoms driven and sunk, the number of fathoms driven, and the yield of ore per fathom, because such a statement could not be made clear without a great deal of additional technical information, and the directors thought it as well to leave the statement out upon the present occasion. With reference to the accounts, the form in which they were presented was slightly altered, owing to a request from the auditors, who advised that it would be better to put the figures as they were now presented to the shareholders. The affairs were one between the auditors and shareholders. The directors had been guided by the auditors, and in so far as the shareholders would concur in the alteration. The items of directors' fees and secretary's salary had been further reduced since the accounts were in print. The directors would be very happy to answer any questions with regard to the report or accounts, and as to the future of the lead trade he thought the long lane must be very near a turning at last. They had borne the heat and burden of these low prices so long that it would not hurt them much to bear them a little longer. He certainly thought that an improvement could not be very far off, and as soon as that improvement arrived the directors would devote their usual energy to do all they could to repair the past, and it was to be hoped that if they had a long run of better prices, and further discoveries were made in the mine, that they would be able to resume the dividends which during the 16 years which he had been more or less connected with the mine, had placed it in the high Dividend List. He moved that the directors' and manager's reports, together with the statement of accounts be received and adopted.—Major SMYTH seconded the motion.

Mr. DAVEY asked whether any further information was to be given with regard to the alluvial soil going under the grass?—The CHAIRMAN: Some remarks have been made with regard to a circular which was issued some time ago, in which it was mentioned that there were ribs and bars of gold. We had a miner out there who was not really a gold miner, and he found pieces of ore which had apparently gold upon them. He submitted these to one of the native women, who had been in the gold mines from her childhood, and who was considered to be one of the best judges of gold in the district, and she said that the ore contained gold. We have a sample of the same sort of thing in the office, and if you take a glass to it even the most experienced in such matters might be deceived. What appeared to be gold was only gold paint; but that could only be found by fluxing the ore. This, however, does not detract from the known value of our property; but it might have been better to have kept this statement out, except that the directors were and are most anxious to let the shareholders know everything they receive from the mines. The directors were no doubt deceived by it themselves, as they took up a large number of preference shares which the shareholders had declined about that time.

Mr. GOWANS, who was cordially received, then read the following report:—On Jan. 15 I left our Abbontuyakoon mines and works in charge of David Gowans as acting manager. Nine heads of gravitation stamps were then crushing continuously night and day, at the rate of 9 tons per 24 hours. So soon as the erection of your additional and more powerful engine and boiler is completed we will be able to work the whole of our present erected crushing power—12 tons by the gravitation battery, 7 tons by the Elephant stamper, and probably 10 by the Lucpt's pulveriser, or in all 29 tons per day. We have now at Abbontuyakoon in course of erection sufficient steam-power to drive, in addition to the machinery just mentioned, three more Elephant stampers; with that addition we will be enabled to crush 50 tons per day, and this crushing power can be gradually arrived at within the next nine months. Our daily output of crushing ore may easily be made to exceed 50 tons per day if required, for not only have we three distinct veins of valuable ore to work on, varying from 3 in. to 3 ft. in thickness, but 5 ft. of the hanging-wall of No. 1, or outer vein, averages an assay of 7 dwts. per ton, and the horse forming the foot-wall of No. 1 and the hanging-wall of No. 2 vein varies in thickness from 8 to 14 ft., and also contains a payable quantity of gold; the assays from the horse between the Nos. 2 and 3 veins have not proved so rich.

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opening up with great promise; if so the ore to be derived from that will come to us, but it will take one, two, or three years to open out the mine and bring down large quantities of ore. At the same time we had receipts of ore from both these mines, and they are increasing, and I think we may calculate upon a few thousands of tons from that source this year, which will be in addition to what we had before. (Hear, hear.) In conclusion, the Chairman moved the adoption of the report and accounts.—Mr. ALFRED COBBETT (deputy-chairman) seconded the motion.

A SHAREHOLDER asked where the Koroinga Works were?—The CHAIRMAN: The works were the original foundation of this company. They were placed near the Burra Mine, 100 miles from Adelaide, and for many years we received 16,000 tons of ore per annum from Burra Burra, which we smelted there and sent down. Gradually, when the Burra Burra went out of work, our works were necessarily shifted, but the Koroinga Works have remained where they were ever since. If the Burra Burra were opened again our smelting works are upon the spot, and would be immediately available, and could be put into repair at a comparatively moderate outlay.

The CHAIRMAN, in reply to a further question, said that small amounts had been written off for depreciation from time to time, but those works at Burra Burra stood at cost price. He (the Chairman) proceeded: I have been reminded that I did not mention the name of Mr. Cooke, our valuable manager, who has been with us 20 years, and who has been appointed by the Government to the office of Commissioner of Audit, which is a high post of honour, next to the Secretary of State out there. Therefore, he has resigned his position in our company. We have a gentleman who has been in the company's service out there 13 years, and it is the intention of the directors, under the sanction of Mr. Cooke, to appoint him in the place of Mr. Cooke. In the meantime Mr. Cooke says the deep interest which he has always taken in the company still remains, and that he will watch over our affairs as far as consistent with his position with the Government. (Hear, hear.) By-and-by a vote of thanks will be proposed to Mr. Cooke.—The resolution was then put and carried.

On the motion of the CHAIRMAN, seconded by Mr. ALFRED COBBETT, a dividend of 2s. per share was declared, payable on and after March 1. Mr. ALFRED COBBETT proposed the re-election of Mr. R. A. Routh as a director. He said that Mr. Routh had been the Chairman of the company for so many years, and was so well known to the shareholders, that no words were needed to recommend him for re-election, for he had always shown the greatest desire to promote the prosperity of the company in every available way.

Mr. WRIGHT seconded the motion, which was put and carried.

On the motion of the CHAIRMAN, seconded by Mr. J. R. FREWELL, Mr. Spencer Herathapath was re-elected a director of the company.

On the motion of Mr. STONE, seconded by a SHAREHOLDER, Mr. John Viney was re-appointed shareholders' auditor.

The CHAIRMAN, in acknowledging his re-election, said it was a great satisfaction to him to feel that the position of the company was much stronger now than when they met this time last year. As he had said, he believed the supply of ore from the north would gradually increase. That had long been his view, and now it was proved. There were two copper mines there, one of which was being worked. It was important to have a supply of ore close to the company's works. They had had to send to New Zealand, and even to New Caledonia, where the Balade Mine was, and last year the company got 5000 tons of ore from that mine. But in a year or two, when the mines in the north were opened up, they would do their business upon a better and a larger scale. The company was now looking as healthy as it well could; it was a paying concern; the dividend was not large, but it was a matter which depended upon the quantity of work they could do. Referring, again, to the price of copper, he said it had undergone some extraordinary fluctuations in recent years. In 1868 copper was 82d. per ton; 1869, 86d.; 1870 it fell to 73d.; in 1871 it rose to 76d.; 1872, 97d.; 1873, 112d.; 1874, 91d.; 1875, 90d.; 1876, 89d.; 1877, 85d.; 1878, 74d.; 1879, 64d. (which was the lowest price), and it had gradually risen to 70d. in 1882, to 71d. 10s. in 1883. He pointed out that now-a-days the company possessed a considerable advantage compared with former years, inasmuch as by means of the telegraph the directors could keep the agents abroad informed of the price of copper in this company, so as to check the sales on the other side. He hoped to see the dividends increase, and the whole status of the company improve. (Hear, hear.)

A SHAREHOLDER said the shareholders would like to hear a word or two about the wharf.—Mr. J. R. FREWELL said the wharf had been one of the most satisfactory assets during past years. There had been a vast amount of competition amongst shippers, which meant reduced charges. This company was obliged to reduce their charges, but during the last three or four months an arrangement had been come to by which the charges would not be reduced to a losing figure, but they must not look in future to quite the same certainty of profit from the wharf. The colonists of South Australia were an acute lot of men, and with increasing shipping they were increasing the wharf and dock accommodation, and had amongst themselves subscribed a million of money to construct an important system of docks; and when those were completed he thought that this company would be subject, as all companies must be in similar circumstances, to some reduction. But at present almost all the large shipping was lying alongside the company's wharf.

Colonial votes of thanks were then passed to Mr. Cooke, the late manager, the Chairman, and directors, and the meeting broke up.

MINING COMPANY OF IRELAND.

The special and ordinary meetings of the shareholders were held at the Imperial Hotel, Dublin, on Feb. 16, when there was a large attendance.

Sir ROBERT KANE, who presided, said the first business was to confirm certain resolutions passed at the meeting on Jan. 18.

Mr. M. W. HUGHES moved, Mr. W. G. BRADLEY seconded, and it was resolved—that in future the number of directors shall not exceed five.

Mr. HUGHES moved, Mr. P. GORDON seconded, and it was resolved—that from and after July 1, 1883, no person shall be qualified as a director unless he holds at least 100 shares in his own right, and for at least six months previous to the date of his election.

The CHAIRMAN stated that the next business was the election of a new board of directors. Notice of motion to reduce the directors' fees from 400s. to 250s. per annum had been sent in by Mr. F. Barrington.

Mr. BARRINGTON, in moving his resolution, expressed his belief that half the candidates for the situations of directors were satisfied with the proposition.—Mr. GORDON seconded the motion.

Mr. HUGHES said he thought such a proceeding was irregular. They were met for the special purpose of selecting directors. The fees were fixed at 400s. a year at the meeting of Jan. 18, and Mr. Barrington should on that day have moved his resolution. As to the merits of the proposition, Mr. Barrington had evidently altered his ideas, not from his own reason, but from floating ideas outside.

The CHAIRMAN said his notion was that the motion was irregular, but their solicitor had advised that, this being an ordinary meeting, and notice of motion having been duly sent in, it should be entertained.

Mr. P. R. NORTON, in supporting the motion, said that for several years the shareholders had received no dividend, and they were certainly entitled to some consideration. Formerly the board consisted of seven, and at one time there were nine directors, the fees then being 700s. a year. Now the board was reduced to five at 400s., and with the fees at 400s. a year, the directors were better paid than in the old time when dividends were realized. The directors had really only to look after the financial business, and he thought 250s. a year in the present unfortunate state of the country ample remuneration for them.

Mr. J. M. CRUACH said the attempt to reduce the directors' fees came with very bad taste at the moment when the old board were going out of office, and a new board were coming in to be tried. For many years the old directors had received their fees unchallenged, but now that new men were coming in to place this excellent concern in healthy working order it was proposed to cramp them.

Mr. T. E. HEARN said if Mr. Barrington moved that the old directors who were going out should refund the difference between the fees they had received at 250s. a year he would support it.

Mr. W. MOLONEY said, as an old proprietor who had purchased his shares at 25s. 1½d., and never parted with one, sticking to the company as the sailor did to the sailing ship, he entirely objected to Mr. Barrington's motion. The shareholders were getting new directors—he hoped able and capable men, not ornamental directors—and he believed that 400s. a year was very moderate remuneration for the services expected.—Mr. GORDON having opposed the motion, it was negative.

Messrs. R. S. Gandler, A. Shackleton, W. Wallace, W. R. Payne, and Mr. T. Davis, were elected directors, and a vote of thanks to Sir R. Kane for presiding, terminated the proceedings.

VICTORINE GOLD MINING COMPANY.

An extraordinary general meeting of the shareholders was held at the company's office, Gresham House, Old Broad-street, on Wednesday, for the purpose of confirming resolutions to wind-up and reconstruct the company passed at a meeting held on Feb. 5.

Mr. A. RICARDO in the chair.

The CHAIRMAN stated, the notice of the meeting having been taken as read, that the necessity for re-constructing the company, and the scheme for that purpose was so fully gone into at the last meeting that little remained for him to do but submit the resolutions for confirmation. They provided that the company be wound-up voluntarily, that Messrs. A. Ricardo and F. G. Painter be liquidators, and that the draft agreement between the company and its liquidators, and a proposed new company be approved and carried into effect.—Mr. J. H. JENKINSON seconded the resolution.

Mr. SIMPSON desired to ask before the resolutions were put to the meeting a few questions in explanation of the terms of the proposed agreement, as to whether the whole of the profits from the mine went to the intended first mortgages before the present bondholders participated in any part of the profits, and, having been answered by the CHAIRMAN in the terms of the draft agreement that it was not so intended, the resolutions were put to the meeting and unanimously passed.

The CHAIRMAN stated that Gen. Spencer had just arrived from the States, and having a considerable amount of mining experience, and having visited the property belonging to this company at a recent date, he had asked him to attend this meeting to afford any information respecting the property which the shareholders might desire to learn.

Gen. SPENCER said he had no interest whatever in the Victorine Mine beyond being a neighbour, but he could assure the gentlemen present, after having spent a fortnight on the Victorine property, and having been through the mine several times, that there were several thousand tons of ore in sight, which no doubt can be made to yield 20s. per ton, and although the ore was well known to be refractory the whole cost of mining and milling he would guarantee to say would not exceed 5s. per ton under proper management. The company evidently had a very valuable property and capable of returning all the money many times over that had been spent on it, but they must not try experiments. Mr. CECIL MORGAN had a memorandum cost to the company, and the facilities for getting away stuff from this level, but the price per ton had been introduced by Mr. CECIL MORGAN.

Bickard, and there was no doubt that by erecting more of the true concentrators and paying off the local debts a profit of \$10,000 a month could easily be earned, and by increasing the power of the mill a much larger profit would be realized, as he considered the mine had already been developed to such an extent as to show over \$1,000,000 of ore in sight. The company possessed a very valuable water-power, the best, in his opinion, in the State of Nevada, but looking at the great height (7000 ft. above the sea level) at which the mill was situated, an engine ought to be put up to carry on milling operations during the winter months.

A vote of thanks to Gen. Spencer for attending the meeting was unanimously passed, and the proceedings terminated in the usual manner.

KIMBERLEY NORTH BLOCK DIAMOND MINING COMPANY.

An extraordinary meeting of shareholders was held at St. Michael's Hall, George-yard, Lombard-street, on Monday, Mr. CHARLES E. ATKINSON (in the absence, through indisposition, of the regular Chairman, Lieut.-Colonel Coxon) presiding, for the purpose of confirming the following resolutions passed at the extraordinary meeting, held on Jan. 29:—

1.—That the capital of the Kimberley North Block Diamond Mining Company be, and the same is hereby, increased by the additional sum of 20,000s., divided into 2000 shares of 10s. each.

2.—That Article 85 of the Articles of Association of the company be, and the same is hereby, altered by the addition thereto at the end thereof of the following words:—“The board may, nevertheless, purchase on behalf of the company the 900 founders' shares created by the Memorandum of Association of the company, and pay for such shares by the allotment of ordinary shares, and such ordinary shares may be issued and allotted for such purpose as fully-paid up.”

Mr. THOMAS J. SEEL (the secretary) read the notice calling the meeting, also the minutes of the last meeting.

The CHAIRMAN said that this was quite a formal meeting, called for the purpose of confirming the two resolutions passed at the previous meeting, and on that occasion it was fully explained why this change had been brought about, and the subject fully discussed, and he had no doubt that all who were present then were present to-day, so that it was quite unnecessary for him to go into the matter again. The talk was of schemes of absorption or amalgamation of several diamond mining companies, but what principally concerned themselves was their amalgamation with a neighbouring company, but it was found that nothing whatever could be done until the founders' rights were got rid of. They could not increase their own capital without the consent of the whole of the founders, and if they did the founders had the right to claim half the profits beyond the 10 per cent. dividend paid to the ordinary shareholders on the increased as well as the original capital. It was, therefore, thought desirable to bring about some arrangement, for his opinion was that founders' shares were a curse to all companies to which they were attached. It was, consequently, decided to call the founders together, and to form a committee, who would propose some scheme. The ordinary shareholders on the occasion of that meeting were represented by Col. Coxon, who was not one of the founders, and only held 15 founders' shares, and he had the interests of the ordinary shareholders at heart, and they agreed amongst themselves, with the concurrence of the Chairman, as to the best mode of doing away with the difficulties he had stated. The terms were not perhaps all that could have been desired by some shareholders, but they were the best that could be made, and the shareholders would thereby be entitled to all the net profits of the company. The shareholders were in due course called together, when they agreed to increase the capital by 20,000s., by the issue of 2000 shares of 10s. each. The whole of these shares would go entirely to the founders, none being offered on the market, so that they were merely normally increasing the capital. He had now to move the first resolution, having reference to the increase of the capital.—This was seconded by Mr. JOHN NEWBERRY (director), and unanimously agreed to without discussion.

On the motion of the CHAIRMAN, seconded by Mr. SCHWABACHER, the resolution altering the Articles of Association, so as to enable the directors to purchase the founders' shares, the payment being in ordinary shares of the company, was unanimously agreed to.

The CHAIRMAN said that that concluded the business of the meeting, but some of the shareholders would like to know how the company was getting on, and he was glad to say it gave him very much pleasure to state that it was doing remarkably well, but the price of diamonds was unfortunately against them. Since the last meeting they had shipped home diamonds of the value of 7000s., but this no doubt was due to a lot of blue having fallen, so that they must not expect to average the same returns, but if they only got half that the company was a very good one to invest in, and he certainly hoped they would be able to do that. The price of diamonds just now was very much against diamond undertakings. But theirs, though not a great one, was one of the richest plots, and one of the few that could be worked at the present low price of diamonds. They had now a profit which might go to the shareholders. With regard to the present low price of diamonds it was generally thought that that was due to there being more on the market, and he was of opinion that the unsettled state of affairs in France had checked the demand for the time, and the Americans were not buying so much. He looked forward with confidence to the future of the company, and thought that the shareholders would probably receive a small dividend not long hence.

Mr. JONES wished to know if the remark of the Chairman in reference to the receipt of a dividend not long hence might be interpreted as to it being their intention to declare quarterly dividends, otherwise he did not think the general meeting was due until October next?

The CHAIRMAN stated that the subject had not been discussed at the board, but his own feeling was that they should pay a quarterly dividend.

He could only say that personally, as he could not tell what the board of directors would decide. Mr. NEWBERRY was the only other director present, and he should like to know that gentleman's view on the matter.

Mr. NEWBERRY having stated that he quite approved of the payment of quarterly dividends, the CHAIRMAN, in continuance of his remarks, said that as they had only four directors, and two of them had agreed, he thought that the others would certainly fall in with the proposal, and in that case the shareholders might expect a dividend on March 24 next.

A vote of thanks to the Chairman and directors terminated the proceedings.

VAN RAILWAY.

At the half-yearly meeting, held at the offices of the company, Dashwood House, New Broad-street, on Thursday, Mr. A. R. Boughton-Knight in the chair, the directors' report and statement of accounts were received and adopted and a dividend of 1 per cent. per annum was declared free of income-tax, payable forthwith.

The CHAIRMAN said the next business was the election of a new board of directors. Notice of motion to reduce the directors' fees from 400s. to 250s. per annum had been sent in by Mr. F. Barrington.

Mr. BARRINGTON, in moving his resolution, expressed his belief that half the candidates for the situations of directors were satisfied with the proposition.—Mr. GORDON seconded the motion.

A vote of thanks to the Chairman and directors terminated the proceedings.

CAFE COPPER.

At the 20 ft. level, east of shaft, is worth 1 ton per fathom.

The 20 ft. level, west of shaft, is well defined, and is being opened up speedily, producing 1 ton per fathom.

In the 20 ft. level, east of shaft, the lode is producing 1 ton per fathom.

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The 20 ft.

In order to obtain a sufficient supply of sulphurates for the available water for dressing, we think it advisable to increase our number of men in this level, by two or four, as all tributaries to the carbonates has been suspended, and our operatives are entirely confined to the sulphurates. The pitch in back of the 50 fm. level is yielding usual quantities of ore. I consider it necessary in this level, south of the above pitch, to stop the bottom of the 45 level to the 50 fm. level (which was suspended when the tributaries commenced working on the end, in order to sink a winze for a pipe of ore, worked on by old tributaries) to open up ground and communicate with the 60 fm. level south. In order to carry out this work, we purpose suspending the tribute pitch after current month. This, from present appearances, will increase our present returns. The work in which we are now engaged will open large quantities of stuff of low percentage, which will leave a fair profit on treatment by jiggers, with a prospect of meeting rich pipes of similar ore to those worked on by old workers. The work will be further gauged by the amount of water available for dressing purposes. Quantity of ore obtained during past month—44 tons, of 21 per cent.

MOUNT ROSE MINE: Capt. Tregoweth, Jan. 4: **Engine Shaft:** The men have been engaged stoping out the north side of the shaft, and made a good roomy plat at the 23rd level, put in bearers, frame set, plat-solar, &c. The plat was in a fortunate position, as instead of being dead work, as is usually the case in cutting plat, the lode made a splendid deposit of ore just where the plat was required, which gave us over 1000² worth of ore. I have started to date two ends (east and west) from this level, four men in each, which I hope, and have every reason to believe, on driving will open out large and rich bunches of ore, at the lode is big, and as likely to make on one side as the other. I purpose to carry these ends at least 5 ft. wide. The 13 fm. level east is poor for ore at present, but strong, the principal part being solid muriatic. We have stopped out some of the ore from the back of this level, but as I mentioned when driving, the ore did not hold up. There is a good lode in the bottom, which we hope to stop away at better advantage when No. 2 winze is holed to the bottom level. A slope under the 13 fm. level west is turning out good ore—about 2 tons per fathom. We have extended the drive from the western shaft east of the engine-shaft at 7 fms., from surface, and broke out of end 40² bags of rich grey ore. Now we can keep away the stuff from all the ends. I purpose driving at the 13, west of engine-shaft, as there is no driving down west of shaft from surface down. We have sent down 33 tons of rich ore during month, same as samples brought, about 50 per cent.; smalls, 30 to 40 per cent.; and we have now on the floors, 25 to 30 tons best roughs, 50 per cent.; 6 tons 30 per cent.; 20 tons smalls; black ore 30 to 40 per cent., 15 tons smalls, about 18 or 20 per cent. This, as well as the 60 tons sent up during the last three months, has been broken, at the same time opening up the mine, with a limited number of men, besides getting up pitwork, building houses, and carrying on other necessary work.

FORTUNA: Feb. 14: **Canada Inca Mine:** In the 70, driving west of San Pedro's shaft, the lode continues of a good size and of a promising appearance, being valued at 1 ton per fathom. The lode in the 80, driving in the same direction, is disarranged and unproductive. The 90, driving also to the west of San Pedro's, has declined in value to 1/2 ton per fathom. The lode in the 120, driving east of O'Shea's engine-shaft, is poor and small, and the granite rather hard.

In the 100, driving east of Lownde's shaft, the lode during the greater part of the month was disarranged by cross joints. Elvera's winze, sinking below the 80, will be holed to the 90 in the present month; it now yields 12 tons per fathom.—**Los Salidos Mine:** In the 175, driving west of Taylor's engine-shaft, the lode is very small, and the granite hard. In the 175, driving east of Taylor's engine-shaft, a good length of profitable lode was opened up in the east of the 45, driving in the same direction, has been resumed, but the lode is disarranged by cross-courses. The 145, driving also to the east of Taylor's engine-shaft, is opening out a good run of rich ore ground, worth 2 tons per fathom. The lode in the 130, driving in the same direction, has been changeable lately, and is not so productive as it was, its present value being 2 tons per fathom. In the 120, driving east of San Pablo's, there is a compact and very regular lode, worth 1 ton per fathom. Almeda's winze, sinking below the 160, is going down in a strong and productive lode, valued at 1 ton per fathom. The usual rate of weekly weighings of ore was kept up very regularly throughout the past month, and the stops are yielding moderately at present. The tributaries returned 103^{1/2} tons of ore in the past month. The ordinary surface work is going on with perfect regularity, and the machinery is in good condition. We estimate the raisings for February at 320 tons.—**San Anton Mine:** In the 55, driving west of Henry's engine-shaft, there is a very large lode, consisting chiefly of sulphate of barytes and stones of ore. The lode in the 45, driving in the same direction, is strong, and of a promising appearance, valued at 1 ton per fathom. Henry's engine-shaft, sinking below the 55, is being sunk at a good rate in a valuable lode, worth 2 tons per fathom.—**San Francisco Mine:** In the 40, driving east of San Francisco's shaft, the lode is strong and well defined, being valued at 1/2 ton per fathom. The 40, driving west of San Francisco shaft, is also a well-formed lode, but at present does not contain any ore. The usual quantity of ore has been delivered to the Fortune Smelting Works during the past month, and the stops are turning out moderately at present. The erection of the beam-engine in the Tesoro set is nearly completed. The other surface works are going on regularly, and the machinery is in good order. We estimate the raisings for February at 75 tons.

ISABELLE: L. Chalmers, Jan. 29: You will be glad to see, from enclosed mine foreman's report, that we have not only, as foreshadowed in my last, made the connection between the bottom of the new engine-shaft and the old winze, but that we have found the rich ore. I told you frequently we should find on getting down there, almost simultaneously with this discovery we found a chute of very fair ore in the old winze on its hanging-wall, and also in another place in stop No. 2, above the tunnel level. Assays from the find in the drift at bottom of the shaft of the black margin go all the way from \$60 to \$100 per ton in gold and silver, irrespective of copper. Our main croppings lie to the north of our present workings, which have been confined to a small portion of the extreme south of our claims, so that I may well say that our richest ground is intact. At the mill all is running smoothly since we got the main shaft lined up. The bullion shipments to date are only \$1341.20. Now that we are to run on rich ore from the 220, we shall make a very different showing. We are resuming again to-day. If the development at the 220 hold good, of which I have no fear, your stock will soon be at a high premium.—**D. Bari:** This week the shaftmen have been cleaning out the drift running from the shaft to the winze. The distance is 90 ft., and found good ore in many places; also found about 20 tons of ore already broken. The men are now at work night and day taking out ore. This drift is 221 ft. from the surface and 73 ft. from the station level of the tunnel: 58 ft. from the shaft there is another winze going down, but I cannot tell how deep it is yet, nor if there is any ore in it, as it is full of clay. In the stop above the tunnel we are taking out very good ore, and the body is getting larger and better as we go down on it. About 40 ft. down the winze I have struck ore of a very good quality. With the bodies of ore now in sight the mine is looking splendid.

KOHINOOR AND DONALDSON CONSOLIDATED:—Mr. Alfred Rickard, in his report for the week ending Jan. 27 states: The No. 1 level cross-cut is in 18^{1/2} ft., but will have to run from 45 to 50 ft. to intersect the main lode; it is now in micaceous gneiss; work is suspended and men removed to the stops in No. 3 level. The No. 2 level cross-cut (in 18^{1/2} ft.), has been run to the full extent required; three small veins of mineral have been laid open which will probably join the hanging-wall portion of the lode further south and make a good bunch of ore. The No. 2 level winze is down 125^{1/2} ft., the lode has again become productive, yielding 2 tons of ore per fathom; a vein of mineral 1^{1/2} ft. wide has formed on the foot wall, samples will be taken to ascertain its value. The lode in the No. 2 level stop is holding out steadily, and is producing 1^{1/2} ton of ore per fathom and 1^{1/2} ton of concentrating ore per fathom. The No. 3 level rise is up 29^{1/2} ft.; no mineral has been taken down; to all appearance the vein is of the same strength and regularity as hitherto; in the coming week connection with No. 2 winze will be made, after which the mineral will be taken out. The No. 1 cross-cut in the 100 ft. level is in 41^{1/2} ft., yielding 4 tons of ore per fathom. The foot-wall part of the lode is 4 ft. wide, well mineralised, but of low grade. The result of this cross-cut is the discovery of three strong and powerful veins, apparently distinct from each other, the grade of the ore for gold is generally low, but some portions have yielded as much as 2% gold per ton; these veins are worthy of attention, and I would strongly recommend their being tested at deeper points. The No. 3 stopes are yielding 2 tons of smelting and 3 tons of milling ore per fathom. The lode averages 3 ft. in width, of which one-third is solid mineral. As soon as the preliminary arrangements are completed this level will supply a steady output of 10 tons per diem. Good progress is being made with the enlarging and remodelling of the Champion shaft, which has now been effected to a depth of 350 ft.; at the end of the coming week it will be completed to the 440 ft. level. The rise in the 200 west is up 11 ft., yielding 5 tons of ore per fathom; the lode is opening out satisfactorily. The 200 level east is in 86 ft.; vein pinched and ground hard. Connection with the whm shaft will be made in a few days, which will improve ventilation throughout the mine. The directors are advised that the developments at the Donaldson Mine have now gone on beyond such milling power as will be available for a considerable time to come to deal with the ore, therefore the further work of development has been somewhat restricted. Owing to the intense frost which is spoken of as the most severe almost ever known in Colorado, the thermometer having been about 30° below zero, the hauling of ore from the mine by road has been rendered impracticable. The suspended wire tramways, now in course of construction, and which will soon be completed, will effectually prevent delays in this direction for the future.

The resident-director, in a letter dated Feb. 6, says:—We have just received a bid of \$87.70 per ton for one carload of first-class ore from the Donaldson. This is equal to including charges for treatment, freight, and percentage off. \$114 per ton. The bids for the other carloads are not yet in. The last shipment was as follows:—Four carloads \$87 tons. We have another lot at the mine ready for shipment as soon as the road permits of it being hauled to the railroad.

LAKES SUPERIOR NATIVE COPPER:—Capt. Williams, Jan. 20: I beg to hand you the following report of progress made at the different points during the past week: No. 1 shaft has been sunk on course of lode 5 ft.; No. 3 shaft has been sunk 3 ft.; No. 1 level north on course of lode advanced 11 ft.; and No. 3 shaft south on course of lode advanced 15 ft. The men in No. 1 and No. 3 shafts have been hindered, having had to timber, bring down casing and divisions, &c. I am pleased to say the lode in No. 1 shaft and end No. 1 north continue to produce very fine native copper. No change to note in No. 3 shaft or the No. 1 and south since my last. The diamond drill employed testing west of cross-cut in No. 1 level has gone through 11 ft. of conglomerate; no lode or change of rock as yet. At surface the work has advanced very satisfactorily, all the machinery working well.

LIDARES: Feb. 14: **Pozo Ancho Mine:** In the 115, driving east of Warne's engine-shaft, the lode is large, with occasional stones of ore. The lode in the 130, driving in the same direction, is very regular, containing a little ore, but not sufficient to value. In the 130, driving west of Warne's engine-shaft, the lode is disarranged, and unproductive. The lode in the 115, also driving to the west of Warne's engine-shaft, is large and strong, consisting chiefly of carbonate of lime, yielding good stones of ore, worth 1 ton per fathom. The 135, driving west of Peill's engine-shaft, is opening up moderately productive ground, valued at 1 ton per fathom. The lode in the 105, driving east of San Francisco shaft, is small, containing a little ore, but nothing of actual value. No. 247 winze, sinking below the 100, is holed to the 115. The lode in No. 248 winze, sinking below the 75, continues large and strong, but is not so productive as it was, having declined in value to 1/2 ton per fathom. No. 249 winze, sinking below the 115, is going down in a fine shoot of ore, worth 2 tons per fathom. No. 250 winze, sinking below the 115, is a new winze, situated east of Warne's engine-shaft, and will go down over the 130, producing 2 tons per fathom.

Quintenos Mine: The 115, driving west of Taylor's engine-shaft, will be driven 5 metres west, the length required for a plat before commencing cross-cutting improving in appearance, and yielding good stones of ore. In the 90, driving in the same direction, the lode is very open and of a promising appearance, yielding 1/2 ton per fathom. The lode in the 65, driving east of Judd's shaft, is small, being disordered by strong joints crossing the end; its present value is 1 ton per fathom. In Orta's winze, sinking below the 32, the lode, although small, is very compact and regular, worth 1 ton per fathom. The lode in Dona's winze has improved to 1 ton per fathom.—**Majada Honda Mine:** The 70, driving east of San Francisco shaft, is opening up a good length of stoping ground, valued at 1 ton per fathom per. The lode in the 70 (No. 2 lode), driving in the same direction, has fallen off in value during the past week to 1/2 ton per fathom.

MYSSORE GOLD:—S. R. Tonkin, Jan. 30: We have some quartz in the bottom of Ferguson's shaft (depth 104 ft.), and the nature of the ground seems to indicate that we are near the vein that was intersected in the level above, but we have not yet got far enough through it to be positive on this point. At Taylor's (depth 170 ft.), we have got on very well in deepening the shaft, and the ground in the bottom continues of a promising character. The air-compressor is ready to start at this place, but the nature of the rock at present is against the successful use of the boring machine for sinking, as it is very porous and wet, but when we start to drive I shall be greatly disappointed if we do not make rapid progress.

NEW EMMA SILVER:—George Cullins, Alta City, Utah, Jan. 29: Since my letter of 15th inst. shaft has been sunk 14 ft., making the total depth 118 ft. Rock continues hard. Everything working nicely in and about the mine.

NEW QUEBRADEA:—Report for December: Dispatched to the coast for shipment: Regulus from smelting works, 559 tons—21 1/4 per cent. dry; ore from the mines, 2515 tons—10 1/2 per cent. dry; total, 3074 tons. Forwarded from mines to smelting works, 1837 tons—5 1/2 per cent. dry. Home arrivals, nil; sales of ore, 3052 tons (average price per unit, 12s. 6d.); sales of regulus, 100 tons (average price per unit, 1s.); quantity afloat on Dec. 31, 5479 tons; stock of ore and regulus on Dec. 31, 4721 tons.

OREGON GOLD:—W. Eddy, Jan. 23: We have started a gang of coolies to sink main shaft, and I hope they will make better progress in sinking.—**Main Shaft:** At the 90 ft. level driving north the lode continues to show traces of fine gold. There is no change in the ground in the cross-cut driving west at the 90.—**Mundy Shaft:** The men are making fair progress in driving the 120 cross-cut east and in sinking the air winze below the 80 ft. level. The lode looks larger and stronger in going down. Next Saturday being the usual measuring day the measurements will be sent you.—**Surface:** We lighted fire in stamps engine-boiler, and tried steam on it, and everything seems all right. Our stamps with tables, &c., for 10 heads are ready to set to work, and we shall now erect the stone-breaker, and expect to get this in position in time the reduction officer arrives or on receipt of orders to start the stamps. We can now start the 10 heads stamps with tables at any moment. The other 10 heads of stamps are also ready to be set to work, and the reduction officer can lay out tables for these at his discretion. With 10 heads stamps we ought to show good results, and I shall use every exertion to communicate 120 cross-cut, Mundy, with air-winze, when stopping will commence, and I hope to get 300 or 400 tons of stuff from Mundy lode on the bank ready for the mill when set to work.

PESTARENA:—S. Gifford, Feb. 15: **Pestarena, No. 1 Lode:** In the 80 end north a little felspathic rock has come in lately showing traces of ore, otherwise there is no change there. The 120 end north shows a small quantity of low quality ore making on footwall in stiff schist, whilst in the south end at the same level the lode has got very small, being now only a flat branch of poor quartz dipping flatly east in hard micaceous rock. At the 130 end north the lode has also very much narrowed, but it carries a leader of calc spar and quartz mixed with occasional spots of pyrites through it. The same level south is now getting into the lode and showing patches of quartz and pyrites, but this is not opened sufficiently to give it a value. The drift over the 110 south is in a large lode composed wholly of sterile schist, and the driving must rise faster to meet the ore above it. A trial is about to be made on the branch of pyrites seen going off in the west side from the 100 south.—**No. 5 Lode:** The 90 end north has improved into a well-defined lode of joint quartz with broken bands of pyrites on the walls, yielding 7 tons of ore of 14 dwt. per ton. The 90 south continues in disordered ground with sterile rock. At the 80 north the lode is somewhat smaller, but it is still very regular, and carries 1 ft. of quartz and pyrites with felspath on the wall; worth for 5 tons of 13 dwt. per fm. The south end has improved into a good sized lode composed of stiff quartz, holding a small quantity of pyrites that gives 6 tons of ore of 10 dwt. per fathom. The 65 and south has a promising lode with felspath floors and branches through it, carrying strings of rich ore; worth 3 tons of 14 dwt. per fathom. At the 32 end north the rock is getting more favourable, with a leader of quartz and well-defined walls, and this with the ore holding up high above the 65 gives hopes of soon having ground at this point. The stones of the 65 have much improved in late, giving larger quantities of ore, and we are thus able to suspend the stops in the back of the 55 and resume the driving of the end there south, where a small branch of ore continues to hold forth. The drift over the 55 south is getting into a little easier ground, but it is still without ore. The weather has been changeable, and the transport of timber and mill beds has been retarded, but the heavier portion of the work has now been got through. The water continues sufficient to keep all the mills going, though too weak to allow of a full quantity of ore being reduced.—**Val Poppa:** In the No. 1 level end, south on new lode, there is a regular branch of friable quartz thickly spotted with pyrites, giving 3 tons of low quality ore per fathom. The rise from No. 2 level is now holed close under this end, and good ventilation secured. The rise from the new lode holding through the slide after being carried on a parallel line under it for a few metres only, and thus the distinct character of this lode is clearly established, all the others previously worked having given out before, or on reaching the slide. We have yet to see whether it will yield gold in quantity, as up to the present the ore has been low grade only. At No. 2 level the lode has widened a little, being chiefly poor quartz with a little pyrites. There is a good footwall, and a little water is being let down by it. The trial on the quartz mass at No. 1 level has a good show of pyrites, with a little galena holding through the quartz, and treatable ore is being got from there to the extent of 10 tons of 6 dwt. per fathom. A trial drift above this on a rising floor of ore going out on the new lode has much improved, and now shows good patches of pyrites in a mixed mass of schist and quartz yielding 6 tons of 10 dwt. per fathom. A rise stop between Nos. 3 and 4 levels trying some old ground is small and very precarious. The other stops yield much as usual, except the one on No. 4 level on the great quartz lode, which is now exhausted. Trials are being made now to trace the new lode above the No. 1 level near the end, which a flat floor in the back seems to cut it off.

PIERREFITTE:—Manager, Feb. 19: The new adit level is now in 59 metres, and the ground is very favourable for driving. I expect in about two months' time we shall arrive at the lode. Good progress is being made in bringing the tramway around from the mouth of the level to the cable. I hope to have everything ready to begin bringing mineral down from the floors from the new adit when the lode is cut. The result of the week's work has been very good; 250 tons of ore has been broken, the same quantity sent to the dressing-rooms, and 63 tons of lead have been prepared for market. With the exception of the Nos. 1 and 2 stopes, south of the slide, which are not so rich as they were, I see no change in the value of the lode. We have a great deal of water coming in the winze, and, in consequence, I have thought it advisable to suspend operations there until we cut the lode in the adit level below, when I expect the water will drain through. It is very expensive pumping this water by hand, and hauling up the ore. In the meantime we can break enough ore for present purposes from other parts of the lode.

PITANGUI:—T. S. Treloar, Jan. 17: The produce for December from the shafting of 70 tons of mineral raised during the month amounted to 150 ots. of gold (or 2 1/2 ots. per ton), which at 8s. 6d. per ot., amounted to 67. 3s. The estimated cost for the same month at exchange 21 1/4 d. is 184. 1s. leaving an estimated loss for the month of 176. 1s. I beg to hand you the annual reports for 1882, and I need hardly say no one regards more keenly than myself the wretched results attained. These results are in a measure attributable to the one great difficulty with which we have throughout had to contend—the deluge of water; but only in a measure since, with two exceptions, all the veins have fallen off in value in a very marked manner as we have followed them down. The two exceptions are Nos. 1 and 2 in the Jose Candido section; these, especially the former, showed decided improvement when last wrought on, but operations upon them cannot be prosecuted systematically or advantageously until the 30, which has still to be driven 32 fathoms, is up, and a rise therefore put up to the 15.

RHODES REEF GOLD:—The directors have received a telegram dated Feb. 23 from the manager at Devalah, stating that, from the clean up on Feb. 11, 13 ozs. of free gold were obtained, but he does not mention the amount of ore crushed. He had also treated 13 tons of pyrites, which had not as yet been fully reduced, but which he believed would produce about 14 dwt. per ton. The telegram proceeds to say that between Feb. 11 and 23, 150 tons of quartz from the south end of the claim had been crushed, yielding 26 ozs. of free gold—3 dwt. 11 grs. to the ton—and that the pyrites from this lot was to be treated immediately.

RICHMOND CONSOLIDATED:—Telegram, Feb. 20: Week's run (one furnace), \$13,000, from 336 tons of ore; refinery \$10,000.

SANTA BARBARA GOLD:—T. S. Treloar, Jan. 17: The stone treated at the spalling-floors during December amounted to 1400 tons. The whole of the stone from the mine, amounting to 774 tons, having been rejected, the stone stamped amounted to 620 tons (which came from the refuse heap), yielding a total produce of 260 ots. of gold, or equivalent to an average of 41s. of an otava per ton. This produce of 260 ots. of gold, valued at 8s. 6d. per ot., amounts to 110. 10s. sterling, and the estimated working cost for the month at exchange 21 1/4 d. being 93. 3s. 5d., leaves an estimated excess of expenditure of 792. 1s. 5d. on mine working account during December. In addition to the above mine working cost the sum of 338. 12s. 5d. was estimated as having been expended on capital account during December in respect of the construction of the new water-course and hauling machinery.

The mine captain for December reports:—At the close of the year we are in

Mining Correspondence.

BRITISH MINES.

ANDERTON.—W. J. Bowhay, Feb. 21: Everything in and about the mine continues highly satisfactory. The lode in the sink below the adit going west is 5 to 6 ft. wide, and of much better quality of tin than it was in the backs, and will bring a better price, besides being easier and cheaper to clean. We have a superabundance of water, so that we are able to keep all our stamps in full work, and all hands are busy on the dressing-floors. Have set men quarrying stones for the engine and boiler-houses, and the foundations are being taken out for the buildings. The masons will go to work in a few days, when we hope the weather will prove more favourable than it has been lately.

BEDFORD UNITED.—W. Tresize, Feb. 20: Setting report for eight weeks ending April 14: North Lode: The 115 east to drive by four men, at 14 ft. per fm.; lode worth 12d. The 103 west, by two men, at 7 ft. per fathom; lode for the present is not so good. The pieces of ground recently driven through on this end will pay to work. We have about 15 men working on tribute from 10s. to 15s. per fm. 14.—McCallan's Shaft, Bridge Lode: The 42 west to drive by two men, at 3 ft. per fathom; lode of a promising character. The same level east, by six men, at 7 ft. The lode in the present end is more promising than for some time past, and is in the full size of the end. The 30 east to drive by four men at 6 ft.; lode about 3 ft. wide, of a promising character. The several stope at this level are set at about 22. 10s. per fathom, worth on an average about 10d. The 20 east to drive by two men, at 4 ft. per fathom; lode of a promising character. We have ready for the next sampling about 127 tons of ore and 120 tons of mudiic for sale.

BLUE HILLS.—S. Bennetts, R. Harris, Feb. 21: There is not much change to notice in the lode in the Blue Burrow shaft, it being 1½ ft. wide, of low quality tin-stuff. The 40 east end is worth 8d. per fathom, and the Gumpas adit west end 4d. per fathom.

BRADA.—R. Howe, Feb. 21: There is no special change in the 40 fm. level driving north since last report. The end continues to go forward in a large ore-yield; we cannot tell the size of it at present. Our object now is to push on ahead, in order to open out a large extent of stope ground, when the whole lode for its full width will be stope away. In the 54 (Prior's end) we have also a large ore-yield, and I have decided to-day to cross-cut 16 ft. so as to prove its full width. The stope in the roof of this level is turning out large quantities of ore-stuff. On the Bulwark lode, which altogether is 40 ft. wide, we are driving a level about 4 ft. in width, worth from 1 to 2 tons of lead per fathom.

BWLCH UNITED.—W. Northey, Feb. 22: No material change has taken place in the value or appearance of the lode in the stope in back of the 60, and No. 1 stope in back of the 30. In No. 2 stope the hard and unproductive floor of ground is fast disappearing, and good lead ore is gradually making its appearance; the lode will increase in value as we advance in height. Samples of a parcel of silver-lead ore were sent out on the 17th for sale on Feb. 27 next. The machinery is in good order, and the dressing carried on in a spirited manner.

CARN CAMBORNE—W. C. Vivian, Feb. 20: Telegram: The 95 west improved, lode 3 feet wide, the best we have had. You shall hear again to-morrow.

—W. C. Vivian, Feb. 21: Telegram: Still fine looking lode in the 95 west, 3 ft. wide; fluor-spar and copper.

CARNARVON COPPER.—W. Darby, Feb. 20: Monthly Report: In the cross-cut at the 56 (Garnon's) we have driven 1 fm., and the lode here is getting wider as we drive forth, and the leader of ore is now on the hanging side of the lode, but is not looking quite so good as last week, but we fully expect that the ore will improve as the lodes widen; worth at present about 7 cwt.s. per fathom; set to two men, at 9d. 10s. per fathom. The cross-cut at the 36, Cae-y-groes, has been driven 5 ft. (in all about 14 ft.), but we have not yet reached the heading side of the lode. We have cut through a large body of mudiic, which is now about 3 ft. wide, and the end is at present harder, but of a very kindly appearance, and we fully believe that this trial will produce something good, as this cross-cut is in the immediate neighbourhood of two large bunches of ore which have been lost above. In the eastern stope above the 90 we have raised 4 tons of ore, but this last fortnight the ore is not looking quite so good; worth at present 1½ ton per fathom; set to five men, at 4d. 5s. per ton. The lode in the stope below the 80 east is worth fully 1 ton of rich ore per fathom; 2½ tons have been raised from here; set again at 3d. 15s. per ton. At the 20 (Garnon's) we have raised 1½ ton of ore; the lode here continues much the same value as for some time past; worth 1 ton per fathom; set at 5d. per ton. At the 36 (Garnon's) we have raised 13 cwt.s. of ore from a very rich leader; worth at present fully 15 cwt.s. per fathom. This pitch is looking better than when first commenced; set to one man, at 5d. per ton. In the stope at the 46, Cae-y-groes, the lode at present is worth about 15 cwt.s. of ore per fathom; we have raised from here 15 cwt.s.; set again at 2d. 15s. per ton.

CATHEDRAL CONSOLS.—Stephen Davey, Stephen Davey, Jan., Feb. 20: We are pleased to inform you that the expected improvement mentioned in our report of last week is further realized. In the 74 east we have a branch of yellow copper ore two-thirds the height of the end 6 ft. wide. It has been regularly improving since last advised. We look upon this as a good indication, being the deepest point in the mine. Other points without change.

CONWAY VALLEY FREEHOLD COPPER.—H. H. Vercoe, R. Edwards, Feb. 22: During the past week the work of forking the water has proceeded uninterruptedly, and a very good progress has been made considering the heavy rains we have had. The water has been lowered to the roof of the 30, and by the date of our next weekly report we hope to be able to give you the gratifying news that the mine is freed of water, and that work has been resumed in the bottom of the engine-shaft; and we have no doubt but that we shall also be able to supplement that by the still more gratifying information that we are raising good ore from the great copper lode.

COED-Y-FEDW.—The hiving through at Rowland's shaft has been successfully accomplished, and the last blast in the rise brought down several splendid lumps of ore, but we have a lot to do to clear up and timber, but when this is accomplished I expect to report a very important and valuable find. It seems to me that the east and west lode proved in the 17' is not the same as now can be seen from Rowland's workings; however, I shall soon put men on to prove, and trust the result will be satisfactory.

CWM DWYFOR AND BRYNARIAN (Brynnarian).—J. Davies, Feb. 22: Joseph's Level: The lode (Joseph's) appears better than I have seen it for a long time past; small specks of lead are to be found in it. It is very dry from water; no appearance of the Brynnarian lode crossing it yet. We completed putting in the air-pipes on Tuesday; they work very well. There is good air in the end, and we can resume work at once after blasting. We are driving this level by four men.—Pensarn: The lode we are driving on looks very fine; it keeps its regular bearing and underlay. We have a few spots of lead in it, but not enough to valuable. Driving by four men to cut Morgan's lode.

D'ERESBY MOUNTAIN.—J. Roberts, W. Sandoe, Feb. 21: In the end driving north from top of rise at No. 5 proper the lode is hard and not quite so rich for lead as it has been, so we have put the men for the time being to stop the bottom of this level, and will give the value of this point fully next week. We have again resumed the driving of the south end at this level, where the lode in the fore-bear is about 4 ft. wide, chiefly spar, with also a mixture of lead and blonde, a very kindly looking lode. The stope in bottom of No. 5 is about the same value as reported last week, worth 1½ to 2 tons of lead ore per fathom. In the stope south of the rise at this level the lode is about 3 ft. wide, with a good mixture of lead ore, worth about 1 ton per fathom. The dressing and all other work goes on regularly, and we shall send out samples for 20 tons of lead in a few days.

DEVON GREAT CONSOLS.—Isaac Richards, Feb. 22: Monthly Report: Wheal Josiah: During the past month the 144, east of the Count House shaft, has been driven 1 fm. 1 ft., the lode proving 4 ft. wide, composed of capel and quartz, with mudiic and a little copper ore.—Inclined Shaft, Wheal Emma: The cross-cut north at the 137 east, east of Friend's cross-cut, has been driven 2 fms. 2 ft. 2 in., and intersected a branch about 9 in. wide, composed of capel and quartz, with small quantities of copper and mudiic ores. This cross-cut is being continued to ascertain if any other portion of lode exists in that direction. The ground is tolerably good, and highly mineralised.—New Shaft, New South Lode: The cross-cut north at 115 east has been driven 2 fms. 2 ft., and the lode has been intersected, proving 2 ft. wide, and composed of capel and quartz, with small quantities of copper and mudiic ores. Driving east on the course thereof has been commenced and extended 1 fm. 4 ft. It is still rather disordered by the influence of the cross-course. We hope, and have no doubt, as the drivage advances it will be found more productive.—Railway Shaft: At the 205 west, on the south part of the lode, the lode has been fully cut through, proving of large size—fully 6 ft. wide—and composed of strong capel and quartz, with small quantities of copper and mudiic ores. The drivage west is now being carried by the side of the lode for more speedy progress. The 190 west, on the south part of the lode, has been driven 6 fms. 4 ft. 6 in., the lode proving from 2½ to 4½ ft. wide, of a promising character, and yielding some good quality copper and mudiic ores. The 60 west, on the south part of the lode, has been driven 3 fms. 1 ft. 7 in., the lode proving from 4½ to 7 ft. wide, composed of capel and quartz, some copper ore of good quality, and 2 tons of mudiic per fathom.—Watson's: The 100, east of the engine-shaft, has been driven 1 fm. 3 ft. 6 in., the lode proving from 3 to 4 ft. wide, composed of capel, quartz, and small quantities of copper and mudiic ores. The 105 west has been driven 1 fm. 2 ft. 3 in., lode proving from 5 ft. wide, of a promising character, yielding some good quality copper and mudiic ores. The 190 west, on the south part of the lode, has been driven 110s. per fm., and we are driving by the side of the lode. At the same level, near the fore-bear, we have six men stripping at 70s. per fm. We have in this stripping a nice strong lode; in another week I shall be able to value it, and I believe that we are now entering a piece of good ore ground. No. 1 stope, over this level, is set to two men, at 6s. per fm., including picking the stuff—worth about 15 cwt.s. per fm. No. 2 stope, ditto, is set to two men, at 6s. per fm.; worth abt. 15 cwt.s. per fm. No. 3 stope, ditto, is set to six men, at 70s. per fm.; worth about 30s. per fm. No. 4 stope, ditto, is set to six men, at 70s. per fm.; worth about 35s. per fm. No. 5 stope, ditto, to six men, at 70s. per fm.; worth about 50 cwt.s. per fm. The underlie shaft, in bottom of this level, is set to six men for 15 fms., and to be carried 9 ft. by six men, at 8d. per fm.—Tribute: We have one party of four men on tribute at 110s. per ton. Our machinery is all in good working order, and we shall sample 40 tons of lead ore next week.

GODEVERE.—R. Knott, Feb. 21: Higher Shaft: There is no change in the adit end east since my last report. The lode in the shallow drive east is maintaining its size and promising appearance, being 5 ft. wide, producing low quality tin-stuff.—Engine-Shaft: New Lode: The 10 west end is suspended for the present. The lode in the 10 east end is looking very promising, being 2½ ft. wide, producing saving work for the stamps. We have resumed operations in the cross-cut south by two men, for proof of the lode known to exist in that direction.

GREAT DYLIFFE.—E. Evans, Feb. 21: Setting Report: The 125, west of B. shaft, was driven last month 4 fms. 5 ft.; reset to six men, at 110s. per fm.; we are driving by the side of the lode. At the same level, near the fore-bear, we have six men stripping at 70s. per fm. We have in this stripping a nice strong lode; in another week I shall be able to value it, and I believe that we are now entering a piece of good ore ground. No. 1 stope, over this level, is set to two men, at 6s. per fm., including picking the stuff—worth about 15 cwt.s. per fm. No. 2 stope, ditto, is set to two men, at 6s. per fm.; worth abt. 15 cwt.s. per fm. No. 3 stope, ditto, is set to six men, at 70s. per fm.; worth about 30s. per fm. No. 4 stope, ditto, is set to six men, at 70s. per fm.; worth about 35s. per fm. No. 5 stope, ditto, to six men, at 70s. per fm.; worth about 50 cwt.s. per fm. The underlie shaft, in bottom of this level, is set to six men for 15 fms., and to be carried 9 ft. by six men, at 8d. per fm.—Tribute: We have one party of four men on tribute at 110s. per ton. Our machinery is all in good working order, and we shall sample 40 tons of lead ore next week.

GREAT HOLWAY.—W. T. Harris, Feb. 22: Roskell's Shaft: In the 95 north the ground is undergoing a favourable change, and there are evidences of a near approach to an important intersection. In course of progress we meet with strong veins of spar, containing blonde, and water issues freely from the fore-bear. In the 90 west the ground is difficult for progress, and in character similar to last report; the lode is 1 ft. wide, containing stones of lead and 1 ton of blonde per fathom; looking at the excavations in the level above a great improvement may be anticipated in this driving.—Brammock Shaft: In the 70, pitch, in the back of the 60 east, the lode is worth 10 cwt.s. of lead and 1½ ton of blonde per fathom. No. 1 pitch, in the bottom, is producing stones of lead and 1 ton of blonde per fathom. No. 10 pitch, in the bottom, and cast of winze, has much improved, now worth 2 cwt.s. of lead and 3 tons of blonde per fathom, and opening out well for a continuance.—Level Engine-Shaft: In the 60 east, No. 8, the lode is worth 3 tons of lead per fathom, and promising for an improvement of; in this level west the lode continues to yield a little lead, with favourable indications. The stope in the back is worth 6 cwt.s. of lead and 1½ ton of blonde per fathom.—Tribute: No. 1 pitch, in back of this level is yielding 5 tons of lead and 1½ ton of blonde per fathom, opening out splendidly. No. 2 pitch is worth 10 cwt.s. of lead and 2 tons of blonde per fathom. No. 3 pitch is producing 1½ ton of lead and 10 cwt.s. of blonde per fathom. No. 5 pitch maintains the same value reported for some time—4 tons of lead and 1 ton of blonde per fm.

DRAKEWALLS.—Moses Rawden, Feb. 22: In the deep adit, driving east of engine-shaft, and also in the same level, driving east of Brenton's, the ground has become easier, and the men can hear each other talking; we may, therefore, expect to make the communication at any moment, and see the completion of this adit to the full extent of the workings on the main lode. All our pitches and bargains are without change. With the better weather our dressing and surface operations are progressing satisfactorily, and we expect to have our estimate of 10 tons of tin during the four weeks.

EAST BLUE HILLS.—S. Bennetts, W. K. Mitchell, Feb. 21: In the adit east end the lode is 2 ft. wide, and worth about 5d. per fathom. Two stope in back of this level are worth respectively 6d. and 10d. per fathom. In the 40 east end there is not much alteration to notice, the lode being, at this point, in a somewhat unsettled state, and yielding low quality tin-stuff.

EAST CRAVEN MOOR.—David Williams, Feb. 22: In the 76 fm. level, west of cross-cut, the main lode is gradually improving and opening out most satisfactorily, the bearing part of which becomes as we advance easier to work and kindled for the production of ore in profitable quantities, and is now evidently

No. 6 pitch, in bottom, is worth 10 cwt.s. of lead and 1½ ton of blonde per fm. No. 9 pitch is producing 10 cwt.s. of lead and 1 ton of blonde per fathom. No. 12 pitch, in back of the 60 east, is worth 12 cwt.s. of lead and 1 ton of blonde per fm.—Office Shaft: At the 60 east a cross-cut south is in progress to intersect the south lode, will report on this more fully in my next.—Parridge Shaft: In the 90 east the lode is 1 ft. wide, containing nice stones of lead, and promising for an improvement. In the stope in back of this level the lode is worth 15 cwt.s. 1 ton of blonde per fm.—Eaton's Shaft: The pitwork continues to work satisfactorily; by the end of this week we shall have our two 18-in. drawing-lifts at work. The stops in back of the 100 yields 15 cwt.s. of lead per fm., as last reported. Dressing and surface work continues to make the usual progress. We have sold 50 tons of lead, and next week shall sell 50 tons of lead, instead of our usual 40 tons.

GREAT WEST CHIVERTON.—John Curtis, Feb. 22: I have nothing fresh to report since mine of last week. As soon as the water goes back we shall drop the 7-inch lift.

GREEN HURTH.—J. Polglase, Feb. 15: The 45 end north is worth 4 tons per fathom. The 45 end south is unproductive. The winze below Standage level is now worth 8 tons per fathom; lode improving. The stope in bottom of Standage level is worth 3 tons per fathom. We are preparing to sink another winze north in the bottom of the Standage level; we will give its value next week. The level driving east from Standage level is in very firm limestone, progress consequently slow. The two stope in back of the 30 are worth 1 ton each per fathom. We have two men driving east from the 30, near Robinson sumpt, to cut No. 2 vein. The vein in the drift is 4 ft. wide, and yielding occasionally stones of lead. The boisterous weather greatly hinders our dressing and surface operations.

GUINNISLAKE (CLITTERS).—W. Skewis, J. C. Secombe, G. W. Secombe, Feb. 21: We have no change to notice in any of our workings other than that the lode in the 164 east has improved and is now worth 10d. per fathom. The clearing of the cross-cut south to Creasey's south lode is progressing favourably, and we are fixing the air-pipe in the 128 west for the driving with boring machinery as quickly as possible. A full report will be given at the general meeting.

HEALEYFIELD.—J. Treacle, Feb. 16: Since my last report the men engaged in the Whitewell shaft have reached the No. 2 cross-cut leading to the sump communicating with the Derwent level. I regret to inform you that the timbers and loose debris have given way, consequently this communication is closed. We intend securing the top part of said sump to keep it from caving any more; then we will soon ascertain whether we can get through it or not, but I fear our attempt will be fruitless, seeing that the stuff will have to be drawn by hand 30 fms. from surface. The men in the Derwent level I have removed until I receive further orders about placing an air machine at the mouth of the level. This last week we have commenced to sink from Eddy's end to communicate with the main level. When this is done we will place a shoot in a shoot, which will enable us to get away the house much easier. We have a very kindly vein still in the north end, which will yield about 8 cwt.s. of lead per fathom. The end south of Eddy's rise will yield about 8 cwt.s. of lead per fathom. Successive drives on strings still yields some saving work, but not enough to value yet. The tribute bargains are still yielding their usual quantity of ore. Dressing and surface operations all progressing steadily.

HERODSFOOT.—P. Temby, J. A. Temby, Feb. 22: South of Engine-Shaft: Fair progress is being made in the 215, now within 10 fathoms of the winze sinking. The 205 end is in the 215, in the 10 fathoms driving the lode has greatly improved; we are now certain it is the same run of ore as in the winze above, and is of the same value. We expect to communicate these points in about six weeks, when we shall lay open for stopping a splendid course of ore. Stope in the back of this level, south of No. 2 winze, is worth full 20 cwt.s. of ore per fathom. Stope south of 1 winze, over the 215 is worth 15 cwt.s. of ore per fathom. In a rise over the same level the lode is large and intermixed with silver-lead ore, worth about 5 cwt.s. of ore per fathom. This rise will act as an incline-road to the best stope in this part of the mine; the stuff will be taken from the stope direct to the main shaft at much less cost than at present. The lode in the winze sinking below the 205 is worth from 25 to 30 cwt.s. of ore per fathom. The stope south of winze in the bottom of the 205 is also worth from 20 to 30 cwt.s. of ore per fathom. The stope in the back of the 205 and near the new shaft is worth 10 cwt.s. of ore per fathom. The 117 appears to be getting out of the influence of the slide, so we may at any time come across the lode again in settled ground.

North of Engine-Shaft: The 205 end is improving; to-day some very fine stope stones of ore broken from the lode, which is about 2 ft. wide, well defined, and worth 8 cwt.s. of ore per fathom. No lode has been taken down in the rise over the 190 north since our last, as we are obliged to rise in the flooan by the side of the lode. The 175, I am glad to say, is cleared up to the stope, lost to the late company by the mains of water rising over this level some years ago, which stopped all operations in this part of the mine. We have passed through several fathoms of ore ground standing over this level, and which will be taken away after awhile. At present our object is to complete clearing this level, and resume the driving of it to reach the winze sinking from the 160, where the lode has been for some time past worth from 20 to 30 cwt.s. of ore per fathom. The two stope over the 160 are worth 15 cwt.s. of ore each. The New Shaft and Footway: We are very pleased to be able to report the completion of this to the bottom levels; this is a great boon to the miners and ourselves, ventilating, as it does, the mine throughout; it has been an expensive job, but will enable the mine being worked very much more effectively. Next week we hope to be able to commence taking down the lode in the rise over the 190, also to see the end of the 175. Are drawing some fine stuff again to-day from the bottom, the floors are full. We shall begin to-morrow to cart the 100 tons of ore sold on Tuesday to Love ready for shipment. We have also begun preparing two large parcels for sale before the next general meeting.

HINGSTON DOWN.—Thomas Richards, Feb. 21: The shaftmen are getting on very expeditiously with the sundry work. The shaft will be divided and casued and the skip-road put in, and the cutting of the plats will be commenced in the early part of next week. The 25 east, by four men, has

water. We calculate the lode to be 2 to 3 fms. farther ahead. The intersection of this lode is expected to drain the tin ground in the bottom of the 30, and enable us to materially increase our returns of tin. The lode in the back of the 30 is producing some good work for tin, and promises further improvement. Our sampling of tin-stone this week sold at 20s. 11s. 6d. per ton as coming from the mine.

NEW CARADON.—N. Richards, Feb. 21: There is no change to notice in the mine since reported on last week. The work at all points is being urged on as fast as the nature of the same will admit.

NEW TRUMPET CONSOLS.—R. Quenell and Son, Feb. 22: There is not much alteration at Franchi's; but the lode is getting larger as we drive.—Wheat Vale Lode: We are making good progress in the sinking of Trenthick shaft, and the lode is producing rich tin-stuff. We are pleased to say that the lode in the 16 driving west has improved since last week, and is a much better lode than we had in the adit level over this place. This shows that the lode west of shaft is also improving in depth, and we believe it will continue to improve as we sink, and also as we drive west. The slope in the back of the 16 is producing moderate quality tin-stuff.—South Lode: We have communicated the new shaft with the adit level by a bore-hole, and hope to complete this shaft to the adit next month. There is no change in the lode to notice since the meeting.

NEW VAN CONSOLS AND GLYN.—J. Roach, Feb. 21: The drivages east and west of No. 2 cross-cut at the 70, west of Murray's shaft, in the middle of the lode, are improving. In the fissures we find slabs of lead and crystallised lime-spar, accompanied by veinstone of the most promising description. I think our anticipations will soon be realised here. The cross-cut east of shaft is without change since last advice. We are now driving north-east in the lode at the 50, east of Murray's; here the veinstone is improving in composition, therefore I have not the least doubt of finding a rich lode, as the level shall be extended into the virgin ground. The new slope above the 50 has been let to eight men, at 5s. per cubic fathom, including filling ground, &c.; this is yielding more lead than usual, now 12 to 15 cwt. per fathom, with prospects for an increased quantity. Two sections of ground working above the 40 in No. 1 slope are the same in character and yield of ore as when last reported. All operations underground and at surface are going forward in a satisfactory manner.

NEW WEST CARADON.—N. Richards, Feb. 21: A rise in back of the 30, on the main lode, will yield fully 1 ton of copper ore per fm. A slope in bottom of this level, on this lode, will yield 1 ton of ore per fm. No. 3 lode, on which we are driving east of Hallett's cross-course, in the 35, is producing saving work for copper. No. 4 lode, which is about 7 fms. south of No. 3, in this level, is about 2 ft. wide, and has an improved appearance, now showing spots of yellow copper ore. No change to notice at any other point.

NORTH BLUE HILLS.—S. Bennett, Feb. 21: The engine-shaft is being cleared up, the former timber having become rotten and fallen into the shaft. This will occupy probably a week or ten days, after which the horse-whim must be erected forthwith to get away the stuff.

NORTH GREEN HILL.—James Polgair, Feb. 15: The deep adit level continues about the same, in good ground for driving. The rise in the south level from deep level does not improve. The rise in the shallow level is poor. I purpose next week to place the risers in both levels to drive south from the deep level.

NORTH HERODSFOOT.—T. Trelease, Feb. 22: The men have been desisting the lode both in the 117 end and in the 80 winze this week, and have not taken down any part of it in either place since my last week's report of 20 cwt. per fathom in the end and 10 cwt. in the winze. The wall of the lode in the end is showing lead as far as we have gone, and I should judge from its appearance that the piece of lode to come down will be as good as the last taken down. The quantity of water issuing from the lode indicates a porous lode ahead of us. The slope in the bottom of the 117 is worth 8 cwt. of ore per fathom. We sampled two parcels of ore on Saturday last, computed 15 and 12 tons, as named in my last report, and have again commenced dressing operations for the next sampling.

OKEL TOR.—H. Bulford, John Rodda, Feb. 22: The new shaft is being squared down as fast as by 12 men to be made good 9 fms. below the 65 per bargain for 35s. The driving of the 65 east is being continued as a side tie by four men, at 4s. per fathom. We are driving an intermediate end between the 65 and 50 by four men stent 2 fms., at 4s. per fathom; lode, or part carried, 5 ft. wide, is producing 8 tons of arsenical ore per fathom. The slope to the east of this end we are unable to set; it is working by six men, and the lode is producing 15 tons of arsenical ore per fathom. The slope in the bottom of the 65, east of Honey's winze, is set to six men, at 6s. 10s. per fathom; lode 10 ft. wide, and turning out 15 tons of arsenical ore per fathom, and good work for tin. The 50 east is being driven by two men, at 4s. 10s.; lode producing saving work for copper, and is looking promising for improvement. The slope in the back of this level is not set; the lode in this slope is 15 ft. wide, and will produce 8 tons of arsenical ore per cubic fathom, or 20 tons per fathom for the whole width.—Western part of the mine: The end driving west on a side lode between the 65 and 50 is looking very well; lode producing 10 tons of arsenical ore per fathom. This end is set to four men, at 8s. per fathom. We are also driving a level east on this side lode by four men, at 12s. per fathom; lode 9 ft. wide, and yielding 14 tons of arsenical ore per fathom. These two ends will go on to open up a good piece of ore ground. The slope working in the bottom of the 50 is not set; lode worth 12 tons of arsenical ore per fathom. No. 2 slope in bottom of this level is set to four men at 3s. per fathom; lode producing 10 tons of arsenical ore per fathom. No. 1 slope in the back of the 35 is set to four men, at 4s. 10s. per ton; lode producing 10 tons of arsenical ore per fathom.

OWEN VEAN AND TREGUTHWA DOWNS.—William Derry, Feb. 22: The weather having been fine our stock we hope to finish to-morrow. Boiler-house all connected indoors, and the new bright false cover on the cylinder. To-morrow the main rod will be attached. Boiler furniture nearly completed. With a few days fine weather we shall be ready to work. We shall now discharge some of our surface hands.

PARYS COPPER CORPORATION.—T. Mitchell, Feb. 22: We have no change calling for any special remark this week. Operations are going on much the same as when last reported.

PATTERSYKE AND CLARGILL HEAD.—J. Peart, Feb. 16: In the top level, cutting cross to west vein, we have cut 4½ fathoms, and, as near as I can tell, it will take about 3 yards more to reach it. We have now got up to the forehead of the low level, and are clearing out the rise leading to the top workings. We also clear out the old drift to the forehead, and then ride up to the surface that will both lay the place open for working, and ventilate up to the forehead. The ground will be a little crushed, but will soon be got through. The total length of this level is a little over 300 fathoms.

PENHALLS.—S. Bennett, J. Goyne, Feb. 21: The lode in the 60 east end, on the south section, is worth 7s. per fathom. The west end, on same part, is at present poor. On the Baldwin lode the 40 west end is worth 3s. per fathom. The 30 east end from flat-rod shaft is 1 ft. wide, and composed of low quality tin-stuff.

PEN-YR-ORSEDD.—Feb. 22: I am glad to say that the water in the shaft is sounding very satisfactorily, and that there is now only a few feet in the bottom of the shaft.

POLCREBO TIN.—W. H. Martin, Feb. 17: The important improvement in the 30 east from engine-shaft, the deepest point in the mine, has added great value to the property, and shows the importance of sinking Highburrow shaft to open up new ground to reach the valuable points which have been previously mentioned. At surface we have built a substantial house to store unused explosives. The carpenters are making stands for a line of rods (or wire-rope) from the engine-shaft to Highburrow shaft preparatory to working a lift of pumps to sink under the 17 when required. On Feb. 8 we sold a parcel of the tributaries to the bargain-basement—16 tons 10 cwt. tin-stuff for 29s. 1s. 3d., which leaves a net profit to the company of 10s. 17s.

POLCREBO.—W. Bennett, Feb. 21: Since my last report we have cut ground for extra bearers at the 90, and as soon as we put them in we shall drop the hanging-lift, and we shall then be able to fork it far enough to get at the studding-box of the plunger pole. When this is accomplished we shall be able to pack the pole and start it to work again.

PRINCE OF WALES.—S. Roberts, Feb. 21: Setting Report: The 102 east, to six men, the month at 10s. 10s. per fathom. No lode taken down since last week, but the men will now commence to do it. The rise in back of this level was held to the 90 yesterday, and I shall put the men to blast down the lode, which is nowhere as yet in the rise cut through. The 102 west, to six men, at 7s. per fathom; lode at present small. The 90 cross-cut north, to four men, at 9s. per fathom; slope in back of this level (90 west), to four men, at 5s. per fm.; lode 3½ ft. wide, worth 8s. per fathom for tin and copper ore. No. 1 slope, in back of 90 east, to two men, at 6s. 6d. per ton of lodestuff; lode worth 7s. per fm.; lode 3½ ft. wide, worth 9s. per fathom for tin. Tribute pitch, in back of the 90 end east, to four men, at 13s. 4d. in 1s., and to have 45s. per ton for tin. Pitch from the above pitch westward, to four men, at 13s. 4d. in 1s. Pitch in back of 90 west, to four men, at 12s. 6d. Pitch in back of 55 west, to two men, at 13s. 4d. —Gowdlock: Slope in back of 28, to two men, at 5s. per ton; lode worth 7s. 10s. per fathom.

PRINCE OF WALES.—S. Roberts, Feb. 22: The men are taking down the lode in the 102 east, which appears to be much improving in size and character, being more than 3 ft. wide, producing a quantity of mundic and good stones of copper ore, and good stamping water for tin.

ROMAN GRAVELS.—A. Water and Son, Feb. 22: No change in the 125, north or south of new engine-shaft, for the last week or two. The 110 north is worth 1½ ton per fathom, and the lode will improve as the end gets away from the junction of the east lode. The 110 south is worth 3 tons per fathom, and will be more productive soon. The 95 south is now up to the point where three divisions of the Roman lode were expected (see old reports on the 95), and we have the big spar, the middle, and hanging-wall courses. The portion now in the end is worth 2½ to 3 tons per fathom, but the sides of the drivage will be cut into, and the lodes stripped down in the usual way. The foregoing remarks also apply to the 20 south, that in the present end is worth 3 tons per fathom. The 110 in the 55, going down in front of the 80 end, on the east portion, is worth 7 tons of lead ore per fathom. The slopes throughout the mine are yielding ore in quantities equal to late valuations. We have to-day sampled 250 tons of lead ore, for sale next week.

RUSSELL UNITED.—John Bray, Feb. 22: The lode in the 97, west of cross-cut, is 3 ft. wide, producing a little saving work for copper ore. The lode in the same level east is 2 ft. wide, composed of strong capes, with a small portion of copper and mundic, not to value. We have commenced a rise above the back of this level, particulars of which you shall know in my next week's report. The ground and appearances at Stephen's shaft continue much as usual. The weather being more favourable we are making better progress.

SINCLAIR.—W. Edwards, Feb. 22: Since the meeting I am glad to announce that we have tapped the water in the cross-cut from Nos. 1 and 2 shafts west of our present engine-pit. Now, as both these shafts are on the Milvur vein, these can, therefore, no longer be any doubt but that in a day or two we shall be into it. The engine works well, and we have no trouble whatever with the water. Quarry vein: What may prove to be a very important discovery has been made here during the past few days. Lead has already been seen, and in a few days I expect to report that the men have been successful in what they are now carrying out.

SORTBRIDGE.—W. Skewis, Feb. 22: I am pleased to inform you that in driving a cross-cut north in the 40, about 3½ fms. from the old level, we have a splendid tin lode, about 2 ft. wide, underlying south, worth from 50s. to 55s. per fathom. We think this is quite a new lode, and so far as we can see by the plans of the mine it has never yet been explored in any part of this extensive area. This lode is about 6 ft. to the north of the copper discovery re-

ported to you last week. We have commenced to drive on its course eastward, and should the discovery continue (as there is every indication of its doing) we shall soon lay open a most valuable tin mine. No change in the 30; the stopes continue to yield good tin-work. We are progressing with our tin dressing, and but for the very inclement weather we should have gone to market with a batch of tin this week.

—Telegram: Splendid discovery of tin in 40 level; worth 1 ton of tin per fathom. So Capt. Rosewarne writes: Just going to mine; will report.

SOUTH CONDURROW.—W. Rich, W. Williams, H. King, Feb. 21: There is very little change to notice at Marshall's shaft since our report of last week. We have a great increase of water here on account of the overflow of the leats leading to South Tolcarne; the shaftmen are putting in pipes to convey this water down to the 94. We have cleared the 20 fm. level cross-cut to Wood's lode; this lode is without tin to value. We have begun to rise in the back of the 20, on the main tin lode, which, at this point, is worth 15s. per fathom. The 30s east and west are unproductive. The two stopes in the back of the 20 are worth 15s. and 20s. per fathom respectively. The 40 end east is without tin to value. The 50 end east looks promising to improve. The two stopes in the back of the 50 east are worth 10s. and 15s. per fathom. The 60 end east is worth 12s. per fathom; and the stop behind the 60 end is worth 15s. per fathom. The 70 end east yields a little tin. The 80 end east is worth 8s. per fathom; and the stope behind the 80 end is worth 12s. per fathom. The 90 end east is unproductive.

SOUTH DAREHEN.—Henry James, Feb. 22: On Saturday last we set the following bargains for one month:—To drive the 130 east and west by 12 men, at 9s. 10s. per fathom. To drive the 120 east by six men, at 9s. 10s. per fathom. A stope in back by two men, at 3s. 15s. per fathom. To drive the 120 west, by four men, at 9s. per fathom. A stope in the back east of winze, by six men, at 3s. 15s. per fathom. To sink a winze in the 110 east by six men, at 10s. 10s. per fathom. To sink a winze in the 120 west by six men, at 3s. 10s. per fathom. A stope in back of the 110 west by four men, at 8s. per ton for lead ore and 30s. per ton for copper ore, 10s. per ton for lead for dressing. Filling the skip by three men, at 7s. 9d. per 100 skips. Landing the skips by two men, at 5s. 8d. per 100 skips. Drawing the stuff by two men, at 7s. 10s. per month. Spalling the orestuff for the crusher at 11s. per month. In the 130 east the lode is worth 12 cwt. silver-lead ore per fathom. In the same level west the lode is improving as we advance. In the 120 east we have a very promising lode, and at present worth 2 tons of silver-lead ore per fathom. A stope in the back is worth 1 ton of silver-lead ore per fathom. In the 120 west we are driving by the side of the lode. Two stopes in back, one east and one west of winze, are worth respectively 2 tons silver-lead ore per fathom. In the 110 east the lode is disturbed by cross joints. I expect to see this end improve as soon as we get away from the influence of the joints. The two winzes, one in the 110 east, the other in the 120 west, are being sunk in the country rock to gain speed. A stope in the 110 west is worth 15 cwt. silver-lead ore per fathom. The tribute pitches continue to produce their usual quantity of average orestuff. All the machinery is in good order.

SOUTH DEVON UNITED.—Wm. Hooper, T. Job, Feb. 19: The engine-shaft is now down about 3 fms. below the 20 and in splendid ground for tin, but we have not yet made the progress we should in consequence of one of the holding-down bolts belonging to the engine having broken, and while stopping to repair same the water rose, which caused us several days delay; please to say we have succeeded in forking the water again, and we shall now go on sinking with all vigour.—South and North Levels: No change worthy of notice to report on in the ends or stopes at these levels since our last. At the 19 the south end is still improving, and now worth 4s. per fathom. No. 5 stope at this level is still maintaining its value. No other change to notice.

WEST CARADON.—N. Richards, July 21: A rise and stope in the back of the 33, on Vivian's north lode, will yield about 2½ tons of copper ore per fathom, Taylor's lode at this level is just about the same as when reported on last week. We have a great increase of water here on account of the overflow of the leats, leading to South Tolcarne; the shaftmen are putting in pipes to convey this water down to the 94. We have cleared the 20 fm. level cross-cut to Wood's lode; this lode is without tin to value. We have begun to rise in the back of the 20, on the main tin lode, which, at this point, is worth 15s. per fathom. The 30s east and west are unproductive. The two stopes in the back of the 20 are worth 15s. and 20s. per fathom respectively. The 40 end east is without tin to value. The 50 end east looks promising to improve. The two stopes in the back of the 50 east are worth 10s. and 15s. per fathom. The 60 end east is worth 12s. per fathom; and the stop behind the 60 end is worth 15s. per fathom. The 70 end east yields a little tin. The 80 end east is worth 8s. per fathom; and the stope behind the 80 end is worth 12s. per fathom. The 90 end east is unproductive.

WEST DAREHEN.—Henry James, Feb. 22: On Saturday last we set the following bargains for one month:—To drive the 130 east and west by 12 men, at 9s. 10s. per fathom. To drive the 120 east by six men, at 9s. 10s. per fathom. A stope in back by two men, at 3s. 15s. per fathom. To drive the 120 west, by four men, at 9s. per fathom. A stope in the back east of winze, by six men, at 3s. 15s. per fathom. To sink a winze in the 110 east by six men, at 10s. 10s. per fathom. To sink a winze in the 120 west by six men, at 3s. 10s. per fathom. A stope in back of the 110 west by four men, at 8s. per ton for lead ore and 30s. per ton for copper ore, 10s. per ton for lead for dressing. Filling the skip by three men, at 7s. 9d. per 100 skips. Landing the skips by two men, at 5s. 8d. per 100 skips. Drawing the stuff by two men, at 7s. 10s. per month. Spalling the orestuff for the crusher at 11s. per month. In the 130 east the lode is worth 12 cwt. silver-lead ore per fathom. In the same level west the lode is improving as we advance. In the 120 east we have a very promising lode, and at present worth 2 tons of silver-lead ore per fathom. A stope in the back is worth 1 ton of silver-lead ore per fathom. In the 120 west we are driving by the side of the lode. Two stopes in back, one east and one west of winze, are worth respectively 2 tons silver-lead ore per fathom. In the 110 east the lode is disturbed by cross joints. I expect to see this end improve as soon as we get away from the influence of the joints. The two winzes, one in the 110 east, the other in the 120 west, are being sunk in the country rock to gain speed. A stope in the 110 west is worth 15 cwt. silver-lead ore per fathom. The tribute pitches continue to produce their usual quantity of average orestuff. All the machinery is in good order.

SOUTH DEVON UNITED.—W. Hooper, T. Job, Feb. 19: The engine-shaft is now down about 3 fms. below the 20 and in splendid ground for tin, but we have not yet made the progress we should in consequence of one of the holding-down bolts belonging to the engine having broken, and while stopping to repair same the water rose, which caused us several days delay; please to say we have succeeded in forking the water again, and we shall now go on sinking with all vigour.—South and North Levels: No change worthy of notice to report on in the ends or stopes at these levels since our last. At the 19 the south end is still improving, and now worth 4s. per fathom. No. 5 stope at this level is still maintaining its value. No other change to notice.

WEST CREBRO.—J. Andrews, Feb. 21: I am glad to inform you that we have put in bearers and cisterns, and have fixed the plunger bottom at the 62, and as the most difficult part of the work is now completed I hope the plunger will be ready to work in a week from this time, and had it not been for the great increase of water we have met with it would have been working weeks ago, the men have been engaged something like two-thirds of the time during the last two months in drawing w. ter with barrels.

WEST CRAVEN MOOR.—David Williams, Feb. 22: The new cross-cut from Blackhill adit level, to reach a series of well-known and productive lodes in the north part of our sett, has been extended 15 fms. 6 ft. behind the end; we have passed through a wide sparly vein showing a good mixture of lead ore. A winze west of Blackhill shaft, under Ashworth's workings, is in a lode 3 ft. wide, and producing 20 cwt. of lead ore per fathom; wrought at 10s. per ton of dressed ore. In the 30, east of new east shaft, the lode is 2 ft. wide, and worth 15 cwt. of dressed ore; wrought by four men, at 10s. per ton of dressed ore. We have weighed off a good parcel of pig-lead, and are getting on well with dressing and carting another to the mill.

WEST DEVON GREAT CONSOLS.—G. Rowe, Feb. 21: The ground in the engine-shaft sinking below the 36 continues of a good description for producing minerals and progress, and the lode in the deepest point is producing arsenical mundic, with stones of good quality copper ore. The lode in the 36, west of the said shaft, is improving in size and character, with very strong mundic, impregnated with copper ore, and showing a very kindly appearance.

WEST GONAMENA.—N. Richards, Feb. 21: I have stated in former reports that the main lode on which we are driving west of shaft, at the adit

the plunger-lift in the 10s, the fixing of which will be pushed forward with all speed. The 10s end is at present disordered and the lode split, but the branches will no doubt meet as we drive. The 9s has very much improved during the past week, and is now worth fully 15 cts. of silver-lead per fathom. The stope or rise south of this is also worth 15 cts. per cubic fathom. We have set the back of the 7s to four men on tribute, at 10s. per ton. The various stoves in the back of the 10s are yielding well, and the ores are making an excellent show on our dressing-floors.

TO THE METAL TRADE.

FOR COPPER, TIN, LEAD, &c., apply to—
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The Mining Market: Prices of Metals, Ores, &c.

METAL MARKET—LONDON, FEB. 23, 1883.

IRON.	£ s. d.	£ s. d.	IRON.	£ s. d.	£ s. d.
Pig, G.M., f.o.b., Clyde...	2	7	3	2	7
Scotch, all No. 1...	2	8	3	7	6
Bars Welsh, f.o.b. Wales	5	12	6	5	15
" in London	6	2	6	6	5
" Staffor...	7	5	0	—	—
" in Tyne or Tees	5	15	0	5	17
Swedish, London	9	0	9	10	0
Halls, Welsh, at works	5	12	6	5	15
Sheets, Staff., in London	8	10	0	8	15
Plates, ship, in London	8	17	6	9	0
Hoops, Staff.,	7	10	0	8	0
Wall rods, Staff., in Lon	7	0	0	7	5
STEEL	—	—	—	—	—
English spring	12	0	0	18	0
cast	30	0	45	0	0
Swedish, keg	15	0	0	—	—
bag, ham	15	0	0	—	—
Rails, at works	4	15	0	5	0
" Light, at works	8	15	0	—	—
LEAD.	—	—	—	—	—
English, pig, common	13	7	6	13	12
" L.B.	13	12	6	13	17
" W.B.	13	17	6	14	2
sheet and bar	14	0	14	5	0
pipe	14	12	6	15	0
red	15	10	0	17	0
white	20	10	0	22	10
patent shot	15	5	0	—	—
Spanish	13	2	6	—	—
NICKEL.	—	—	—	—	—
Metal per cwt.	—	—	—	—	—
Ore 10 percent. per ton.	—	—	—	—	—
SPELTER.	—	—	—	—	—
Silesian, ordinary brandis	15	10	0	15	0
special brands	15	17	6	18	0
English Swanses	18	5	0	—	—
best zinc	19	10	0	20	0
At the works, 1s. to 1s. 6d. per box less for ordinary; 1s. per ton less for Canada; 1s. 6d. per box more than 10s. quoted above, and add 6s. for each X. Terne-plates 2s. per box below tin-plates of similar brands.	—	—	—	—	—

REMARKS.—The changes that have been made in our market this week have mostly been unimportant, and only a limited business has continued to be carried through. The speculative enquiry has remained somewhat dormant, owing to the absence of any particular fresh feature which is likely to stimulate the demand. The present trade depression is, doubtless, due in great measure to the deluged state of the country, interfering to a large extent with agriculture, and also to the inclemency of the weather harvest prospects become less favourable, and naturally the tone is damped, and the markets are in consequence void of that animation and cheerfulness which bespeaks flourishing times, and so we find that the low prices fail to form a temptation to buyers, the fall in the value of money does not bring forth more than a very temporary increase in the demand amongst operators, and numerous other features which are thought so much of by many holders and sellers as likely to improve business, fail to produce any beneficial influence for the time being. Well may the question—How long can this unsatisfactory state of affairs exist?—be constantly and anxiously asked, for the problem is one difficult to solve, and in such times of depression as these there is but little consolation in the fact that prices generally are so low that they cannot be much further reduced. It is very discouraging to learn from reports from some of the manufacturing centres that one works after another are from time to time being closed, owing to a lack of orders, and also to the unprofitable prices that can be realised, but yet notwithstanding such clear, and much to be regretted, evidence of bad trade, there are some few symptoms of a coming revival, and in a few cases regular buyers are taking advantage of the prevalent low rates to secure their wants.

Buyers, who for so long past have held off the market, are here and there beginning to make purchases, especially when concessions are made in prices, and another favourable feature is that, speaking in general terms, sellers' rates and buyers' limits are now much more on a par than they have invariably been during the past few months. It is not so necessary to dwell upon the causes of the pronounced stagnation in the trade in the past, and we have already touched upon some of the reasons of the quietude in the present; it, therefore, but remains to look forward to the future to ascertain whether there is likely to be a continuance of the unhealthy feeling. On this point, however, time alone can disclose what will actually take place, but it may be not only interesting but even advisable to briefly consider the chances of the future of the market. It is evident that the long-delayed purchasing must have made a deep impression upon private stocks, and, therefore, the probabilities are that a renewed demand will shortly manifest itself. Again, the spring demand has yet to set in, which will also doubtless increase business; and, further, in present prices there is nothing to interfere with consumption, but, on the contrary, they ought to stimulate the enquiry and encourage buyers into the market. At the moment there is no life, and operators are shy to enter into contracts, and, therefore, it may still require some little time to restore confidence, to revive the tone, and to place the market in its ordinary state of cheerfulness, and to again give regular and constant employment to the sundry works.

COPPER.—Throughout the whole of the past week prices have remained particularly steady, and only a small business has been transacted. For shipment orders have continued somewhat scarce, nevertheless it is a good sign to notice that in some cases buyers are slightly increasing their limits, and sellers are also more prepared to enter into contracts. It is generally thought that the time cannot be far distant, when an increase will be effected in the demand for India, as there is every indication that indenter's private stocks must in great measure have been reduced, and this idea gains further strength from the fact that there is rather more enquiry from that country, although no particular increase has been made in the actual amount of business done. However, the extra enquiry, although still very slight, is nevertheless a good feature, and improves the prospects, and it would certainly appear advisable for merchants not to delay their contracts longer than is absolutely necessary, since current prices are low, and the opportunity may not be afforded for long to buy on such reasonable terms. The apparent flatness in the demand, both for consumption and shipment, produces an adverse influence upon the business doing for speculation, it dampens the tone and divests the market of all cheerfulness and animation. On the other hand, notwithstanding the hesitation displayed by operators to make purchases, holders have generally been firm in their quotations, and only in isolated cases have concessions been made, which shows that they do not view the market as altogether unfavourable. It does not seem likely that any great change, either one way or the other, will be made during the next few days; but most probably the statistics, which will be published next week, and the ensuing Chile charts, will bear an important influence and cause prices either to rally or recede, in accordance to whether they prove favourable or otherwise.

IRON.—The demand keeps very flat, but prices on the whole remain steady. There is but one exception in the trade to the general quietude, and that is the continued briskness in the shipbuilding branch, which, contrary to all others, is sufficiently animate to give even busy employment in that branch of the labour market. Of course this influences to some degree the other parts of the trade, but only to a most trifling extent, and advices from Scotland, the East Coast, Staffordshire, and Wales show that only a small business is being transacted. In one or two

places some few good orders are said to have been placed, but taken on the whole there is apparently very little doing in general merchant iron, especially for shipment, which branch still keeps dull, although occasionally there appears to be slightly more enquiry for the common descriptions of iron, but mostly at impracticable limits. The demand for the raw material is likewise dull in all parts of the country, and there has been a very marked want of animation this week in the warrant market. The advices which we have to report from Glasgow this week are by no means satisfactory, for they show reduced shipments, and an unfavourable comparison with those for the same time of last year, and also an extra furnace in blast. At the same time there is a very sensible reduction in the public stock, but which has altogether failed to produce any satisfactory influence upon prices. In makers' iron there is not much business doing, but it would appear that sellers have reason to be satisfied with the prices they are now able to obtain—that is to say, if such a conclusion may be drawn from the fact that in most cases prices are very much higher now than they were at the corresponding time of last year.

The reports from Glasgow show that there has been a very dull tone in the warrant market, and only a trifling business has been done, and on Monday and Tuesday last there was a steady decline from 47s. 8d. to 47s. 4½d., closing on Tuesday at the lowest point, while on Wednesday the market opened flat at 47s. 1½d., and cash parcels were done up to 47s. 3½d., having gained a little strength in course of the day. Yesterday the price was again firmer, and a steady business was done from 47s. 4½d. to 47s. 1½d., and the closing figure today is 47s. 6d. The shipments last week were limited, being 887 tons, against 10,933 tons for the corresponding week of last year, or a decrease of 2045 tons, and which makes the total shipments for the whole of this year 72,721 tons, against 68,628 tons for the same time of last year, and 61,304 tons for the similar period of 1881. There is one extra furnace in blast, the total now being 111, but the public stock has been further reduced to 593,996 tons, against 597,119 tons last week, or a decrease of 3233 tons. The imports of Middlesborough pig-iron into Grangemouth last week were only 995 tons, against 3051 tons for the same week of last year, or a decrease of 7056 tons, and which leaves a total decrease for the whole of this year, compared with that of 18,324 tons. The Middlesborough market is reported very flat, and notwithstanding that prices are again lower, there is a general unwillingness to do business manifested. The current quotations for No. 3 range between 40s. 6d. and 40s. 9d., and forge iron at 1s. less. Sellers, however, have rather hesitated in accepting the lower rate, but buyers refuse to pay more.

It is a good sign to see that the shipments during the past few days have been rather better, although the totals for the month are not satisfactory, being about 31,000 tons, or a decrease of over 9000 tons compared with the same time in January. The stock in public stores has been reduced by a further 1531 tons, and now amounts to 85,672 tons, while warrants are offering at about 3d. less than ordinary iron. The demand for manufactured is slightly better, but prices do not improve—ship-plates ruling at about 6s. 7s. 8d.; bars at 5s. 17s. 6d.; and angles at 5s.; while puddled bars are offering 7s. per ton. On the Wolverhampton market there is said to be a rather better tone, and a shade more business is doing, and makers have been able to realise their ruling quotations for best sheets for exports. Galvanised sheets are firm, trebles being procurable at 9s. 5d. to 9s. 10s., and doubles at 8s. 5s. to 8s. 7s. 6d. Hematites are quoted at 6s. to 6s. 8d. and Spring Vale pigs at 6s. There is scarcely any change to report in the state of the Birmingham market; but the prevailing feeling seems to be rather more hopeful than what it has been during the past few weeks, and the declining tendency of prices has been arrested. The principal business has been confined to second-class qualities of bars and sheets, although, at the same time, the demand for list bars is also slightly better. The price of pigs is firmly upheld, and makers can find a pretty fair outlet for their production. West coast hematites, however, form an exception, the enquiry for which being very small.

TIN.—The changes which have been made in this metal have continued trifling, and business has not been quite so brisk as usually characterises this speculative market. It is, however, satisfactory to note that the reduced business is more to be attributed to fewer transactions for speculation than to any particular falling off in the demand for consumption, which branch of the trade does not appear to be interfered with at all by ruling rates. What business has been done this week has been principally between 9s. and 9s. 10s. for cash parcels of foreign, and it is a noteworthy fact that while buyers have not been over ready to come forward and make purchases, holders have invariably remained firm in their quotations. We speak now more of speculative business, but the steadiness of prices signifies one of two things, either that holders have full confidence in the future stability of prices, and therefore have no objection to cling to their stocks, or that they can sufficiently dispose of their stocks amongst consumers as to prevent any inconvenience to themselves during the temporary absence of any particular speculative demand. There is still a steady business doing in English, and prices, as in foreign, have undergone hardly any change.

SPELTER remains quiet, and we quote ordinaries at 15s. 10s. to 15s. 15s., and specials at 15s. 17s. 6d. to 16s. per ton.

LEAD.—Lead has been a little firmer, and business has been done at 13s. 2s. 6d. for Spanish, but at this figure there are now sellers, English being quoted at 13s. 7s. 6d. to 13s. 12s. 6d. per ton.

STEEL.—Steadiness characterises prices, and a large business has recently been done in rails.

TIN-PLATES.—There is a moderate demand, at slightly lower prices.

QUICKSILVER.—Quicksilver remains firm, at 5s. 17s. 6d. in first hands, but the demand has abated, and there are sellers from second hands at less money.

The MINING SHARE MARKET at present does not show any signs of recovery from its long period of depression, and, as it will be seen from the quotations, several shares have further declined in price, mostly through the absence of business and the pressure of sales. It is the subject of remark also that for some time past there have been no great improvements or discoveries in mines. Many have been prognosticated and long looked for, and as one or two might cause a general reaction in the market it is greatly to be hoped their appearance will not be much longer deferred.

TIN.—No change has been made in the standard for ore, business in shares is mostly at a standstill, and quotations merely nominal. Blue Hills are quoted 15s. to 20s.; Cook's Kitchen, 29 to 31; Carn Brea, 6 to 6s. Dolcoath rose on Saturday to 62, on a report that a compromise had been entered into with the lord, but they declined on Monday to 59 when the fresh terms proposed became known, and they leave off 5s to 60. This affair is affecting all mining transactions, and will do incalculable injury if not soon arranged on a satisfactory basis.

East Pool, 46 to 48; East Blue Hills, 7s. 6d. to 10s.; Killifreth, 3 to 3½; New Kitty, 1½ to 2; North Blue Hills, 2s. to 3s.; South Condurrow, 9 to 9½; South Frances, 7 to 7½; West Bassett, 6 to 6½; West Frances, 5 to 5½; West Kitty, 10 to 10½; Wheat Bassett, 6½ to 7; Wheat Agar, 14½ to 15½; Wheat Grenville, 6½ to 7½; Wheat Kitty (St. Agnes), ½ to 1; Poldallack, at the meeting a call of 2s. per share was made; the accounts showed a loss of 1740l. on the quarter, and a balance against the mine of 5309l. Tincroft, 5s. to 6; at the meeting a loss was shown of 2983l.; a call of 10s. per share was made. Wheal Uny, 4½ to 4¾; a loss was shown here of 727l., and the debit balance increased to 4019l., yet no call was made! The tin sold in four months realised 4733l. Wheal Pever, 2 to 2½; at the meeting here the accounts showed a loss on four months' working of 2977l., and a balance of 3935l. against the company. A call of 12s. per share was made. The great loss is said to be owing to the heavy floods; the lord has reduced the dues to 1-30th. Trevavas, 2½ to 2¾; Mounts Bay, 15s. to 20s.; Treseyan, 15s. to 20s.; West Godolfin, 1 to 1½; Drakewells, 6s. to 8s.; Kit Hill, ½ to 1; Goodevere, 1 to 1½; Phoenix, 2½ to 3; West Pever, 5 to 5½.

COPPER.—The standard for ores at the Cornish Ticketing on Thursday receded 3d. The average price of the ore sold was 27.16s. per ton. Produce 5½; standard, 105.6s. The dealings in shares are very limited. Bedford United, 1½ to 1½; the sale of ore was 486l. 18s.; Devon Great Consols, 4½ to 5½; the sale of ore on Thursday, 928 tons, realised 2148s. 2s.; Devon Great United, ½ to ½; East Caradon, 15s. to 20s.; Gunnislake (Clitters), 2 to 2½; Langford, 9s. to 11s.; Mellanear, 3½ to 4; Marke Valley, ½ to ½; the sale here, 195 tons, realised 4307.5s. 6d. Wheal Crebor, 2 to 2½; the points in operation in the aggregate are valued at 27 tons of copper ore and 6 tons of muriatic acid per fathom. The ore sold on Thursday, 413 tons, for 13547.16s. 6d. New Caradon, ½ to ½; New West Caradon, 6s. to 8s.; New Cook's Kitchen, 5s. to 5½; Cathedral, 15s. to 20s.; South Caradon, 25 to 27½; the sale here, 350 tons, realised 1365.3s. 6d. At South Devon United the sale of ore, 250 tons, realised 4727.4s. 6d. Prince of Wales, 6s. to 8s.; the lode just taken down in the 102 east has improved in size and character; now 3 ft. wide, producing a quantity of muriatic acid and good stones of copper ore; also good stoping work for tin. South Penstrith, 1 to 1½; West Caradon, 1 to 1½; one or two good improvements are looked for here. West Devon, 5s. to 7s. 6d.; Gwast, ½ to ½; Mona Consols, ½ to ½.

IRON.—The demand keeps very flat, but prices on the whole remain steady. There is but one exception in the trade to the general quietude, and that is the continued briskness in the shipbuilding branch, which, contrary to all others, is sufficiently

things upon proper management." The prospectus will be found in another column.

The "E. C." Powder Company, with a capital of 70,000*l.*, in shares of 5*l.* each, has been formed to purchase for 40,000*l.* (half in cash and half in fully paid shares) the patents for Great Britain and Ireland, India, Canada, the Cape of Good Hope, Natal, New South Wales, including the right to take out patents in New Zealand, Queensland, West and South Australia for a new military and sporting gunpowder, now known as the "Diamond E. C." powder, and which belongs to the nitro-compound class of explosives. In this class the oxygen required to produce the explosion is present in the form of nitric acid, combined with an organic substance, while in ordinary black gunpowder the nitric acid is united with a mineral substance, usually saltpetre. In both cases the oxygen at the moment of ignition is released and converted into gas, the oxygen uniting with the carbon and hydrogen present. In the case of black powder the carbon and sulphur, being only "mechanically" mixed with the nitrate, combine but imperfectly with its oxygen, the unburned particles, mixed with the solid products of the explosion, issuing from the gun in the form of smoke. The black gunpowder contains a considerable portion of sulphur, and according to recent investigations by Prof. Abel, as stated in Dr. Siemens' address to the British Association, at Southampton, in August, 1882, it is this sulphur which is the chief cause of the corrosive action of such powders upon the interior of gun-barrels, and it is claimed that the new "Diamond E. C." powder is quite free from sulphur, or any other substance which can have an injurious effect upon metal, so that guns from which this powder has been fired do not become corroded, and merely require cleaning with a dry brush. The freedom from smoke would, without doubt, be a recommendation for this class of powder for use in mines.

Wheal Castle, the prospectus of which was published in last week's *Mining Journal*, and the executive of which announced that the lists would close on Thursday, has had a hearty reception. The subscriptions have, it is said, not only been very numerous, but a very high class of investors have come forward. It should appear from this, it is remarked, that home mining is becoming more appreciated as an investment, and that when good properties are introduced and placed before the public in an honest manner, there will be no lack of money to develop them. The allotment letters are to be posted on Monday.

In Indian Gold Mine shares there have been but few transactions, and these of small amount. The feeling spreads wider and wider that Indian gold mining as an industry is a myth, and that their worthlessness was well known in India and by the Anglo-Indian firms who were instrumental in introducing them on the London market before 1*l.* of British money had been subscribed. It is to be hoped, however, that the whole matter will now be thoroughly investigated, and that the question of which Mr. O'Kelly gave notice in the House of Commons last evening—whether the attention of the Government had been called to the number of persons who had been induced to purchase worthless Indian gold mine shares, and whether enquiry would be made as to the promotion of such undertakings by Indian officials—will be but one of a series. There can be no doubt that if the enquiry be ordered there are a large number in the pay of the Government who will be compromised, and it might even be possible to take such steps as shall compel some disengagement, and, perhaps, the expulsion of the culprits from the positions they have so grossly abused.

Anderton, 1 to 1*½*; with reference to a statement in our last week's Cornish telegram that at the meeting there was a debit balance of only 15*l.*, the purser writes:—There was no debit balance, but on the contrary a credit balance of 80*l.*, besides about 15 tons of tin dressed for market not brought into the account, while every item of cost had been brought into the account up to Feb. 10. A new 30-in. engine had been purchased, and handed to the mine free of cost. The only debt on the mine amounted to 15*l.* for labour. In raising stones on the spot for the building of the engine-house.

Devon Great Consols, 5 to 5*½*; notwithstanding the lower standard of copper the 928 tons of copper ore for the month's produce (sold on Thursday) realised 2147*l.*, which, with the month's value of arsenic, will, it is said, leave a good profit.

Devon Great United, 5 to 5*½*; there is a little improvement in the 60 west of Watson's shaft, but the other points of operation remain the same as last reported.

Drakewalls United, 7*s.* to 9*s.*; good progress is being made in driving the adit on the main lode, the completion of which to the full extent of the workings is expected daily.

East Wheal Rose, 1*½*-16ths to 1*½*-16ths; very firm market, with a reported "scarcity of shares and the near approach of buying-in day," has, it is said, caused the "bears" considerable uneasiness."

Kit Hill Consols, 5 to 5*½*; the north engine-shaft is now being sunk below the 75, but the progress in driving the tunnel and other levels is considered unsatisfactory.

Mounts Bay Consols, 5 to 5*½*, an advance of 5*½*; and every appearance, it is said, of "going considerably higher, as the feeling is very general that these shares have been largely oversold."

Old Shepherds, 1 to 1*½*; a very firm market is reported, strengthened by the improving appearance of the mine as the development proceeds.

South Devon United, 3 to 1*½*; the lode in the 110, east of Brook's engine-shaft, is worth 18*l.* per fathom, and is looking well. Good stones of copper ore are being obtained from the 90, east of Brook's, and steady progress is being made at Martin's shaft and at Pickstock's.

Tresavean, 5 to 1*½*; an advance of 3-16ths on the important improvement in Caddy's lode.

West Wheal Seton, 14 to 16, and said to be enquired for. It is understood that the mines continue to open out well both for tin and copper in the deeper level.

Richmond, 6*½* to 7*½*; the usual telegram from the mine states that the week's run was 13,000, from 336 tons of ore with one furnace. During the week the refinery produced doré bars to the value of \$10,000. The superintendent's report of the condition and advance of the prospecting and dead work for the week ended Jan. 29 states that the 100 south drift from station has been run 30 ft. Total, 97 ft. In limestone, contact of shale and limestone 37 feet from shaft. The 309 north-west drift from chute under No. 16 chamber has been run 30 ft. Total, 87 ft. In broken limestone. The 900 north-east drift from north-west drift from north-east drift from east drift from station has been run 11 ft. Total, 82 ft. In limestone. The 900 south-east drift (under chute) from north-east drift has been extended 35 ft. Total, 115 ft. In limestone. The 1050 north-west drift from north-east drift from north-west drift has been run 18 ft. Total, 499 ft. In crushed limestone. The 1050 north-east drift from north-west drift has been run 21 ft. Total, 134 ft. In crushed limestone.

Ruby and Dunderberg, 1*½* to 1*¾*; new shares, 5 to 5*½* premium. The report this week advises fair progress in the workings; the body of ore in the Home Ticket, in the drift from the perpendicular shaft is again mentioned as increasing in size, that in the west drift stope remains as last advised. The weekly shipments were 59 tons, and another 60 tons were ready for hauling; a report from Mr. Rickard, also received this week is considered encouraging.

Gold Hill, 1 to 1*½*; a telegram has been received from Capt. Treloar, announcing that a rich vein has been cut. As the existence of this vein seems to have been known to the working miners at the time when the Chairman was at the mines much importance is attached to the discovery.

California Gold (of Colorado), 1 to 1*½*-16th; the mill run this week was 317 tons, and the net proceeds 600*l.*

Kohinoor and Donaldson, 1*½*-16th to 1*½*; this week's report shows that some are just sold from the Donaldson Mine realised \$877*·70* per ton net.

Devon Friendship.—The general meeting is to be held on the 20th of next month, before which the directors' report and accounts will be sent to the shareholders. The 42 west has further improved to 25*l.* per fathom. The agents hope soon to report that the new dressing machinery is at work, when they will "be in a position to make good profits."

Tresavean.—Reports to hand from the mine state that Caddy's lode at all points shows further improvement during the past week; from this it would appear that this is precisely like the celebrated old Tresavean lode, and the agent states that the mine on the whole is improving, especially in the tribute department. This is a healthy sign. An increased quantity of tinstuff has been hauled, and the produce is quite up to the average. The engine, stamping, dressing-floors, calciner, &c., are all working most satisfactorily, and a good parcel of ore will soon be ready for market.

MOUNTS BAY CONSOLS.—A parcel of copper, amounting to 40 tons, is ready for sale, and will be sampled in a day or two, and the tribute pitches are quite equal in value with last report. Additions are being made to the dressing machinery at Sydney Cove to meet the increasing output from the various new points. Some very fine samples of copper from the deepest points at Trebarvarh have been received by the secretary; indeed they are considered to be the best

valuations, and, as will be seen by manager's report, 250 tons of lead ore were sampled on Thursday, for sale next week.

Tankerville Great Consols, 5 to 5*½*; and many actions have taken place during the week, owing to the discoveries of lead ore, now being laid open in the Bog portion of the mines at and below the 175 fm. level. Capt. Waters reports that the lode is yielding 3, 4, 5, and up to 7 tons of ore per fathom. The Nos. 12, 13, 14, and 15 pits now being sunk below this level are worth together about 19 to 23 tons of lead ore per fathom. Every effort is being made to push down the engine-shaft below this level to drain this long run of ore ground, and which has been already sunk about 7 fms. below the 175, so that when this shaft is pushed down to, say, the 190 fm. level, a section of large and valuable ore ground will be laid open as reserves. In addition to these important discoveries, it will be seen that the lode at the Pennerley portion of the company's property is 8 ft. wide, and worth 5 tons of lead ore per fathom, and there are two stope in the back of this level worth together 8 to 9 tons per fathom, and east of the cross-cut is a lode worth 3 to 3*½* tons per fathom.

Leadhills, 2*½* to 3, have been enquired for during the week. Some of the points of operation it is said are not looking quite so well, while others are improving. The half-yearly meeting of shareholders will be held next Thursday, when no doubt full reports will be submitted. The surface operations are progressing more satisfactorily with the improved state of the weather, which has for some time past been very severe.

A new telephone, the "St. George" Loud and Distinct Telephone, named after its inventor, has just been introduced to the public, and has been successfully tried between London and one of the outports. It is claimed that it is superior to any similar instrument invented, and may be purchased by the public for themselves at moderate cost. Messages may, it is stated, be forwarded by it without difficulty between London and Calais on the ordinary telegraph wires, and the instrument has already been tried through 70 miles of wire with complete success.

The London agent of the Riga Dunaburg Railway Company publishes the numbers of 30*l.* drawn debentures, which will be paid at his office at the due date.

At Truro Ticketing on Thursday 2551 tons of ore of 5*½* average produce, and containing 13*½* tons 5 cwt. of fine copper were sold for 7123*l.* 19*s.* 0*d.*, being 2*½* 16*s.* 0*d.* per ton of ore, 10*s.* 7*d.* per unit, or 5*½*. 0*s.* 0*d.* per ton of fine copper in the ore, and an average standard of 105*l.* 6*s.* 0*d.* Subjoined are the particulars of the two last sales:—

Date.	Tons.	Standard.	Produce.	Per ton.	Per unit.	Ore copper.
Feb. 1	778	... £97 14 0	... 7	£4 2 0	... 11s. 6 6	... £28 8 6
Feb. 22	2551	... 105 6 0	... 5 <i>½</i>	2 16 0	... 10 7 <i>d.</i>	... 53 0 0

Compared with the last sale the decline has been in the standard 3*½*, and in the price per ton of ore about 3*s.* 2*d.* The sales and amounts realised were:—Devon Great Consols, 928 tons for 2184*l.* 2*s.*; Wheal Crebor, 413 tons for 1354*l.* 16*s.* 0*d.*; South Caradon, 350 tons for 1365*l.* 3*s.* 6*d.*; South Devon United, 250 tons for 472*l.* 4*s.* 6*d.*; Marke Valley, 195 tons for 430*l.* 5*s.* 6*d.*; Glasgow Caradon, 170 tons for 705*l.* 16*s.*; Bedford United, 126 tons for 186*l.* 18*s.*; Holmbush, 119 tons for 160*l.* 13*s.*; total, 2551 tons for 7123*l.* 19*s.*

GAS SHARES.—The principal business in these shares, according to this evening's report of Messrs. W. L. Webb and Co., of the Stock Exchange, and Finch-lane, has been:—Bahia (Limited) 20*½* to 20*¾*; Continental Union, 21 to 27*½*; European (Limited), 19 to 19*½*; Gas Light and Coke, A (ordinary), 15*½* to 16*½*; B 4 per cent. Maximum, 80 to 80*½*; E 10 per cent. Preference, H 7 per cent. Maximum, 13*½* to 13*¾*; Imperial Continental, 200 to 200*½*; Rio de Janeiro, 24 to 24*½*. Gas stocks steady and very firm.

INSURANCE SHARES have, according to this evening's report of Messrs. W. L. Webb and Co., of the Stock Exchange and Finch-lane, been dealt in as follows:—Alliance British and Foreign, 39 to 39*½*; City of London Fire (Limited), 15*½* to 1*½*; City of London Marine Corporation, 11*½* to 1*¾*; Employers' Liability Association Corporation, 3*½* to 3*¾*; Indemnity Marine, 16*½*; Law Fire, 17 to 17*½*; Law and Provincial 3*½*; North British and Mercantile, 20*¾*; Ocean Marine, 8 to 8*½*; Rock Life, 5*½* to 5*¾*; Royal Exchange, 42*l.* Insurance idle and little doing.

TRAMWAYS.—The closing prices of this evening, as quoted by Mr. W. Abbott, of Tokenhouse-yard, are given in tabular form in the last page of the Journal.

RAILWAY AND GENERAL MARKETS.—Referring to the course of business done to-day during official hours (11 to 3) Mr. Ferdinand R. Kirk, Birch-in-lane, writes:—*Opening:* In the absence of New York prices, yesterday being a holiday, American stocks and shares are but little altered. Atlantic Firsts are 58*½* to 57, and the Thirds 5*½* to 5*¾*; Erie being 33*½* to 33*¾*; and Penns. 61 to 61*½*. Mexican Ordinary is unchanged at 14*½*; Trunk Ordinary being 25*½*, and Unified, 71*½* to 72. Hammond Brush Light are neglected at 3*½* to 3*¾*, and Brush Light at 4*½* to 4*¾*. A call of 1*l.* per share is announced in Wheal Pevor, Organos, 2 to 2*½*; Akanook, 3*½* to 4*½*; Vancouver Coal, 24 to 2*½*; Tocopilla, 5*½* to 6*½*; Swan Electric Light, 2*½* to 2*¾*; Rhymey Iron, 13*½* to 14*½*; Royal Aquarium, 2*½* to 2*¾*; Panulocillo, 6*½* to 7*½*; New Sharstone, 6 to 6*½*; Newport Abercrombie, 8*½* to 9*½*; Mason and Barry, 18*½* to 18*¾*; Indian Glenrock, 5*½* to 5*¾*; Cardiff and Swansea, 2*½* to 2*¾*; Broadway Gold, 18*½* to 19*½*.—*Closing:* There is a relapse to 14*½* in Mexican Ordinary, and Brighton A. are not much benefited by the fine weather, being only 11*½* to 11*¾*. Unified are 5*½* higher. Brush Lights have fallen to 4; Trunk Ordinary, 25*½* to 25*¾*; Thirds, 58*½* to 58*¾*; Van, 5*½* to 6*½*; Devon Consols, 4*½* to 5*½*; Great Laxey, 17 to 18*½*; Mason and Barry, 18*½* to 17*½*.

TANKERVILLE GREAT CONSOLS.—The lode in Pennerley shaft, sinking below the 80, is worth 5 tons of lead ore per fathom, and two stope in this level worth together 8 to 9 tons; at Bog they have raised in one day from the 175 nearly 10 tons of rich ore, and they will sample the promised 100 tons from this level alone next week.

ANDERTON.—This mine has recently been inspected by Captain Charles Thomas, of Cook's Kitchen, who in his report upon it says:—The sett lays about one mile south of Tavistock, and is an extensive one, being about 900 fms. in length on the course of the lodes. Anderton engine-shaft is sunk 50 fms. below the adit, but at present the water is up to the adit. So far as seen east of the cross-course the lode averages about 4 ft. wide, and considerable quantities of tin were formerly returned from it. The lode to the west of cross-course where taken away is 6 to 7 ft. wide. The adit level was taken up just at the foot of the hill, and communicated to Anderton shaft. From this point it has been continued 40 fms. west on Anderton lode to the cross-course, and then 16 fms. north to a parallel lode, which, where intersected, is rich for tin, being worth for the length opened upon (6 or 7 fms.) 40*l.* per fathom. At this point about 50 cubic fathoms of ground have been stope away, the yield having been 35 to 40 tons of black tin. Of this amount 20 tons have been sold, 10 tons are dressed ready for sale, and 5 to 10 tons are being treated at the present time. I am exceedingly well pleased with the general character of the south lode west of cross-course, and the approaching junction of this lode with the Rixhill lode (which is also strong and well defined) is a very important feature. You have rightly decided on erecting an engine on Anderton shaft, and with regard to future working I would recommend that the water be forked as quickly as possible to the 20, a plunger-lift fixed at that level, and that the 10 and 20 fm. levels be driven to and extended north on the cross-course to the junction of Rixhill with the south lode. As this is in immediate connection with the cross-course I fully believe the tin ground will continue in depth.

SORTRIDGE.—In the 40 cross-cut they have intersected the tin lode, which they believe a new one, and it is valued at 50*l.* to 55*l.* per fathom—a most important discovery. This is about 6 ft. north of the late copper discovery. Should this continue they will soon open out a valuable tin mine.

DEVON FRIENDSHIP.—The general meeting is to be held on the 20th of next month, before which the directors' report and accounts will be sent to the shareholders. The 42 west has further improved to 25*l.* per fathom. The agents hope soon to report that the new dressing machinery is at work, when they will "be in a position to make good profits."

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yet produced. The branch lode at Pembre is regarded as an important discovery, and improving as it bears the main lode, which it is expected will be cut in a few days.

BRATSBERG.—The dividend cheques were posted on Wednesday together with a most favourable report from the managers. The mines are looking exceedingly well. Murchison's shaft is sunk, nearly deep enough for a 40 fm. level under the deepest adit (or about 120 fms. from surface), and the lode has been worth 13*½* per cent. for the last 15 fms. sinking. In a few days they expected to communicate the end of No. 3 adit to the end driving east from the winze sunk below No. 2 adit; and this will open up full 100

ROYAL MINING ACADEMY AT CLAUSTHAL (GERMANY).

71ST SCHOLASTIC YEAR, 1882-1883.

The PRACTICAL PREPARATORY COURSE, and the LECTURES OF THE SUMMER HALF-YEAR, will commence on 3rd April, 1883.

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BERGRATH DR. v. GRODDECK.

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Notices to Correspondents

AUSTRALIAN OPAL MINE.—"F. D." (Eperjes-Dubnik).—It appears that the part owner of one of the Australian opal mines is at present in England, but as he is not disposed to furnish particulars concerning it for publication in the Journal "F. D." would do well to take no action in the matter until sufficient time has elapsed for a return mail from Australia, which will, no doubt, bring him the desired information, and enable him to obtain his opals upon more favourable terms than by negotiating in London.

PATENT SHOT.—"El D. de la C." (Linares).—The price on Dec. 15 was 182. 10s., as correctly given in the Journal. The quotation is always f.o.b. London.

MINERS' INCH.—"C. H." (Tavistock).—The miners' inch of water may be taken in round numbers at 15,000 English gallons. The American gallon is smaller than the English by about 10 per cent.

GRAPHITE.—Can some correspondent supply, through the Journal, information as to the commercial value of graphite; and also as to the standard of quality which has to be reached to make it marketable.—R. M. Huet, Feb. 16.

EXCHEQUER COUPONS.—"Inquirer" (Liverpool).—The repayment of the coupon cannot reasonably be expected before about 1928, since the trust fund only provides 300/- per annum to pay off 100,000/- worth of coupons, so that, as the payment of the first 300 does not increase the amount applicable to extinguish the remainder, the process will occupy more than 333 years, at the end of which period, or at least in four months thereafter, assuming "Inquirer" to be so fortunate as not to have had his coupon drawn previously, he may expect to receive the 10,000/- promised. The directors were Earl Poulett, Lord Louth, Major-General Charles Campbell, Samuel Smith, and Henry Syme, so that they could scarcely be expected to trouble themselves with actuarial calculation. Mr. Osborn Jenkyn expressed the opinion that the operation was not a lottery, and he was unquestionably correct, since no one was to receive more or less than his just pound, the sole risk being whether he would receive it in A.D. 1879 or in A.D. 2212, and this would not affect the question. It was, moreover, indicated by the prospectus that the 10,000/- trust funds was to be taken out of the capital subscribed by the public, so that it is possible that the full amount may never have been invested. The entire project was one not likely to prove attractive to men in the habit of thinking before acting.

RECONSTRUCTION.—"Taffy" (Taibach).—The form of the resolution is quite usual, "if you do not care to co-operate in the reconstruction the liquidator will have to purchase your share at an agreed price, or, if you cannot afford the amount you are to receive must be settled by arbitration. Read clauses 161 and 162 of the Companies Act, 1862."

LEAD SMELTING.—"H. S. and Co." (Southwark-street).—There is no book published upon the subject superior to Percy's Metallurgy. But the better course would be to advertise for a competent smelter, and entrust him with the erection of the furnace required.

SPANISH GRAVEL MINING.—Can any correspondent recommend a practical hydraulic miner, acquainted with the working of gravel by Californian methods who could examine and report upon a mining property in the south of Europe, and whose report would influence capitalists.—YANKEE.

LEADHILLS.—"E. A."—The stock remaining unsold from the produce of last year should have been stated in the note to Mr. Ashmead's table of dividends as—
Pig lead, 500 tons; ore, 300 (not 130) tons.

RECEIVED.—"A Miner" (Treherbert).—"An Old Reader" (Plymouth).—"Shareholder" (Wye Valley).—"Investor" (Carlisle) should apply for the particulars he requires to the brokers through whom he purchased the shares.—"E. C. S. (Bath).—We should like to have all the information our correspondent can forward; the subject is one of especial interest to our readers.—"Shareholder" (Wheat Crebior).—"Memo" (Wicklow).—"Shareholder" (Richmond).—"An Old Subscribers" (Borth) should forward his letter to the directors, through the secretary.—"W. M."—"R." (Channel Tunnel).—"H. E. J." (Toronto).—"St. Austell".—"E. C."—"T. R. C."—"Veritas" (Silver Hill).—"A. C."—"C. B." (St. Day).

THE MINING JOURNAL,
Railway and Commercial Gazette.

LONDON, FEBRUARY 24, 1883.

MINING AND METALLIFEROUS PROGRESS IN CUMBERLAND.

The removal of the extensive steel and rail works recently purchased by Messrs. CAMMELL and Co. (Limited) from Dronfield, near Sheffield, to Moss Bay, some short distance from Workington, may be said to mark a new era in the mining and metallurgical history of Cumberland, and to greatly increase the manufacturing importance of that county. But the action taken by Messrs. CAMMELL and Co. is likely to be followed by some other firms or companies engaged in the same business in the Sheffield district, for it has been found necessary if such works are to be made to pay that they must be alongside the blast-furnaces near to the sea, and in the locality also where the ore is found. This is owing to the keen competition there is in the steel rail trade, and the difference in the cost of exportation from a shipping port close to works, and those that are in an inland situation, and at a considerable distance from a seaport. In addition to the works that are now in existence, Cumberland is remarkably rich in the most valuable minerals and metals. There are large deposits of lead, giving a fair percentage of silver, and in connection with the lead there is carried on the manufacture of litharge, a well-known chemical of a dark straw colour, or reddish hue, made by passing oxygen over pure lead. Yellow copper ore has been obtained near to Crossgill Burn, the vein being known as the Nunstones Great Copper vein, being 300 ft. in width, throwing up the strata 80 ft. It has been worked or tried, but not with sufficient success by those who made the attempts to pursue operations. But it is by no means improbable that it may be again taken in hand, and probably with more success. A good deal of zinc has been raised at Nenthead and the Alston Moor Mines. Barytes has also been obtained, and there are beautiful specimens of fluor-spar in all shades and colours, large

caverns with considerable quantities of it being met with at times. In fine hematite ironstone the county holds the leading position in the kingdom, being the largest producer of it, as well as of the iron made from it, which is sent to all steel-making districts, Sheffield in particular being a large consumer of it.

For lead ore Cumberland has long held a conspicuous place, and has been worked for ages, and at one time the mines must have been anything but pleasant to work in, owing to the want of proper ventilation, and an old writer, Sir JOHN PETTIE, thus alludes to them: "By these adits the fumes, damps, and unwholesome vapours are better dispersed, which otherwise might endanger the miners; but if any of them be surprised with such a damp, so as for the present he may be deprived of his senses, he is drawn up out of the mine, and they dig a little hole in the earth and lay him on his belly with his mouth to the fresh earth of that hole, which speedily recovers him." Happily at the present time the choke-damp or carbonic acid is not allowed to accumulate to such an extent as to render a man insensible, or, even if it was, the remedy alluded to, although it may be a good one, is that not now resorted to. Alston Moor is the principal centre of the lead mines, and most of them have been worked by the Governor and Company of the Nenthead and Garrigill Mines, who have also a smelting establishment where, in addition to extracting the lead and silver, litharge is also produced. During the last few years, however, owing to the low price of lead, and from other circumstances as well, there has been a decline in the quantity of lead ore produced, not so many mines having been kept going as was formerly the case. But the ore now raised is treated with great care, the sulphur being first driven off by roasting before it is put into the blast-furnace, where the cupellator process is brought to bear for the extracting of the silver, of which the ore gives from 6 to 7 ozs. per ton.

Of the various minerals which abound in the county none, however, are more important or so valuable as the extensive deposits of hematite ironstone, which is found in veins, in some places, from a few inches in thickness up to several yards. It is more compact and harder than that found in Furness. Near to Whitehaven and Millom the deposits are in the mountain limestone, being flat, following the dip more or less; and at Cleator the beds are from 15 to 60 ft. in thickness, lying, as it were, between roof of limestone and a floor of shale. In the neighbourhood of Ulverstone it is found in an irregular state, filling cavities in the limestone, and an inferior description of a micaceous character is also extensively produced, and is found suitable for lining the hearths of puddling furnaces. The ore is very pure, giving neither phosphorus nor sulphur, and yielding from 63 to 66 per cent. of metallic iron. A considerable tonnage of the stone is shipped at Whitehaven, whilst one or two of the companies, including the Solway Iron Company, import some from Ireland for mixture with the local stone. It may be said that the Cumberland hematite realises the highest prices in the various markets, and the output during the last few years has been rather rapidly increasing, so that the county stands next to Cleveland as regards the production. The quantity raised and the value during the last few years were as follows:—

Year.	Tons.	Value.	Per ton.
1876	1,353,910	£ 996,046	14s. 6d.
1877	1,351,442	965,302	14 4
1878	1,357,887	899,484	14 4
1879	1,227,006	674,586	11 0
1880	1,491,441	1,154,614	15 6
1881	1,615,635	1,186,709	14 6
1882 (estd.)	1,800,000	1,215,000	13 6

A large proportion of the ironstone is smelted near to where it is raised, and during the last two or three years there has been a considerable increase in the make of pig, most of which is converted into steel. A good deal of the pig is also sent to Liverpool for exportation and to South Wales for Bessemer purposes, in addition to which the Sheffield manufacturers are good customers for it. The present price for the best ironstone is about 12s. 6d. to 13s. per ton, whilst good all-round Bessemer pig makes about 52s. 6d. per ton. Of late years there has been a marked increase in the production of Cumberland pig, showing that steel is fast superseding iron for a great many purposes. As a proof of such may be stated that in 1878 the quantity of pig made in Cumberland was 542,904 tons; in 1880 it had increased to 790,343 tons; and in 1882 the output was 1,001,181 tons, being next to Cleveland, so far as England is concerned, and within a few thousand tons of the entire production of Scotland. At several works the iron is converted into Bessemer and then rolled into rails, and this latter branch of the steel trade will now be greatly augmented at the new works of Messrs. CAMMELL and Co., who will be able to ship them at fully 10s. per ton less than they could do at the old works at Dronfield.

There is another important advantage that Cumberland has in connection with its rich stores of minerals—there are excellent seams of coal for smelting them, so that there are all the requisites on the spot for converting the ore into the finished material. The coal field of Cumberland, as at present laid down, is not an extensive one, as its length is only about 20 miles, stretching along the coast of the Irish Sea, but some of the seams are from 8 to 10 ft. in thickness. There are, however, several faults, throwing the coal measures both up and down. From Workington to Flimby a large unopened coal field is believed to exist, and at one point the coal seams below high-water mark crop out under the sea, so that the coal cannot be worked on account of the quantity of sea water that would find its way into the levels. But from Maryport to Bolton, by way of Aspatria, the beds of coal are overlaid by the newer strata of the Permian period, and there is every reason to believe that they extend for some undefined distance, while Prof. RAMSAY and others consider they reach as far eastward as Carlisle, and northward so as to join the small coal field of Canobie, which, according to Prof. GEIKE, contains eight seams of coal of an aggregate thickness of 42 ft. A good deal of the coal is required for the furnaces and the iron and steel works, and what is not required locally is shipped, a considerable tonnage being sent to Ireland. In fact, there are several good shipping ports, and docks are now being built at Silloth, whilst upwards of 320,000 tons have been expended at Whitehaven on piers and docks, and nearly 200,000 at Maryport on shipping accommodation. Consequently there are all necessary facilities for the shipment of every description of raw and manufactured material, and these are advantages of the greatest importance at the present time in connection with the iron and steel industries. As regards coal, however, there has been a progressive increase for several years, whilst the quantity required for the iron and steel works has also gone on increasing from year to year. The following figures show the quantity raised during the last seven years, and the tonnage consumed at the local blast-furnaces and other works:—

Year.	Tons raised.	Tons consumed.
1876	1,399,603	834,694
1877	1,515,783	1,002,105
1878	1,388,233	885,397
1879	1,459,171	871,112
1880	1,680,731	1,162,838
1881	1,769,213	1,255,902
1882 (estimated)	1,856,000	1,400,000

From the above statement and figures it will be apparent that Cam-

berland has made rapid strides of late years in connection with the iron and steel industries of the country, and, taking the first position in connection with the production of hematite iron, it also promises to take a similar place as regards the manufacture of Bessemer rails in particular.

DISCOVERY OF EXTENSIVE DEPOSITS OF GANNISTER.

A few days ago an extensive deposit of gannister was discovered near to Shipley, in the North Riding of Yorkshire, in a locality far removed from the coal measures, with which it has hitherto been found intimately associated. It is a highly refractory mineral, and of considerable value in connection with the lining of vessels used for steel smelting. In the production of Bessemer steel, the interior lining of the converter has to be made of the most refractory material that can be obtained, and for this purpose gannister is now generally used, being superior to any fire-clay that can be found. It is ground into a fine powder, with sufficient water to make it coherent, and is then rammed in tightly between the inside of the shell and a wooden core, which is afterwards removed. For this purpose a large quantity is used, and not being particularly plentiful it realises a good price. In connection with the stoves used along with blast-furnaces it is found well adapted for constructing the first wall, where the heat is the greatest. But the finding of this peculiar mineral near to such a place as Shipley is certainly strange, seeing that hitherto its presence has been confined to a few of our coal mining districts, and along with the carboniferous measures. In South Lancashire what are known as the mountain mines lie in the lower coal measures, and two of them are extensively mined. The upper mountain mine, from 14 to 16 in. in thickness, has below it the "gannister coal," lying from 60 to 75 yards underneath, varying in thickness from 18 to 30 in., proceeding in the direction of Burnley. In this district there is the gannister beds, along with the coal seams. In South Yorkshire the lower coal measures, or what are termed the gannister series, are underlaid by the millstone and Yoredale beds extending south-west towards the valley of the Trent, gradually bending round towards the south-east, having a north-easterly dip, and then pass beneath the new red sandstone.

In these series of coal measures there are shales and flaggy sandstones, with two coals underlaid by floors composed of gannister, the thickness being uncertain. All these latter combined have a thickness, however, of about 500 ft., the gannister resting on the millstone grit. In several other of our coal fields the gannister occupies the lowest position, and in many cases is, of course, far below the seams that are being worked, so that a great deal of dependence for the supplies of gannister has to rest where the mineral is worked near to the outcrop. The fire-clay, which is something similar to it in refractoriness, it may be said, is also found as the floor of different seams of coal, and is found in almost every colliery in the same position. At Baildon Green, near to Shipley, where the discovery has lately been made, the gannister has been proved to contain more than 90 per cent. of silicon, so that it can be made either for Bessemer converters, blast-furnace purposes, or to act in the place of fire-clay, where the withstanding of intense heat is required. The discovery appears to have been made by Mr. JOSEPH MOULTON, contractor of Bradford, who along with Mr. EDWARD BROOKES, of Fieldhouse Clay Works, Huddersfield, has secured the sole right of working the gannister on Baildon Manor from Mr. MAUDIE, lord of the manor, for 21 years. It is, however, probable that the gannister bed will be found to extend much further than has yet been ascertained, and that other persons will be able to take advantage of the discovery in connection with adjoining estates. There is certainly much yet to be learnt of the geology of Yorkshire, extensive as our knowledge of it is.

IMPROVED VENTILATION FOR PREVENTING EXPLOSIONS.

In a communication addressed to the Home Secretary by Mr. JONATHAN BRAMLEY, of Kingston, Canada, but who previous to June last was a working miner in Rothwell Haigh Colliery, Yorkshire, he contends that the occurrence of an explosion in a colliery should be regarded as conclusive evidence that the first General Rule has been neglected; and he suggests—1. That the number of persons employed in a mine should be limited in the same way as the number carried in a railway carriage or steamship.—2. That for every man, boy, and pony 500 cubic feet per minute (300 cubic feet if the pit be less than 100 ft. deep) should be supplied.—3. That not more than 20 (he would prefer 10 or 12 only) men, boys, and ponies should work in one current.—4. That return air should never be allowed to go to the ventilating furnace, but direct to surface, the furnace being supplied only with pure air direct from the downcast.—5. That inspectors should be men who have worked at least 14 years in a pit.—6. That they should inspect at least five coal mines every week, should be responsible as the managers and deputies, and should write their report in the daily inspection book, and offer suggestions.—7. He states that after working in coal mines for 50 years he feels confident that these few plain suggestions practically carried out would prevent these few plain calamities.

All the points raised by Mr. Bramley have been exhaustively discussed, and several of them have been long since generally adopted. The number of persons and pon

without its assistance, would hardly have been possible. It has also led to the utilisation of many hitherto comparatively useless materials and of waste products—the chippings of the stone quarry, the rubbish from brick and tile yards, the slag heaps of blast-furnaces, the shingle round the coast, and similar materials having all been found to form a good aggregate when used with Portland cement in the formation of concrete.

A more perfect process for accelerating the hardening of concrete has recently been patented by Mr. Faija, by which concrete made in the form of paving slabs, sills, ornamental panelling, and so on, can be put to its respective uses when only two or three days old. The concrete is made and moulded as usual, but the moulds are then placed in a chamber maintained at a moist heat of about 100° Fahr., which greatly facilitates the crystallisation of the cement, and enables the concrete to be removed from the moulds in the course of a few hours. The concrete is then immediately placed in a warm bath of about 110° Fahr., composed of one part silicate of soda and 12 parts water. The solution immediately saturates to the very centre, and it is thus hardened throughout instead of only on the surface. For strength the concrete produced by Mr. Faija's process appears to be at three months old nearly equal to granite. He shows, moreover, that it can be produced of almost any colour, and absolutely true to form, so that he anticipates concrete has a great future before it as a substitute for terra-cotta.

SOUTH STAFFORDSHIRE AND EAST WORCESTERSHIRE INSTITUTE OF MINING ENGINEERS.—No. II.

ANNUAL MEETING.

Upon Mr. Farnworth vacating the chair, Mr. HENRY JOHNSON, jun., the newly-elected President, delivered his inaugural address as follows:—

Mr. Vice-President and Gentlemen.—It is with a deep sense of my own shortcomings that I accept the very great compliment you have been pleased to pay me to-day in electing me to preside over your labours and deliberations for this (the seventeenth) year, being persuaded, as I am, that your appreciation of my efforts to further the interests of the Institute, not only as a member from its commencement, but as one of your late active officers, may have in a measure guided you in your choice. For the honour you have conferred upon me I beg to offer you my most sincere thanks, and whilst I could have wished that your choice had fallen on the later in your history, and at a time when my engagements would have permitted me to give that attention my inclination dictates, I am not without hope, with the friendly sympathies and support, not only of the Vice-President and Council, but of the members generally, at the end of my tenure of office to have merited and not abused the trust you have this day reposed in me. (Hear, hear.) Gentlemen, I feel it no easy task to follow in the footsteps of my distinguished predecessors, who have so ably filled this elevated position, and so ably discharged the onerous duties attached to it, but I will try to emulate their good example. (Hear, hear.) In congratulating you on the rapid progress which your Institute has made since its formation, I trust that my year of office may be as fruitful of good, and in no less degree as progressive as heretofore. It is with regret I have to refer to the somewhat unfavourable state of our finances and falling off of members alluded to in the report of the Council for the past year. To my mind, this backing out of the ranks and consequent reduced income is to be attributed to two causes—the liability (through the long depression in the coal trade, and the gradual closing of so many of the collieries in the district from exhaustion and being waterlogged), of some of our members to continue their membership or, indeed, to pay arrears, and the want to some extent of activity amongst the members themselves in bringing before the Institute matters of interest to the members generally. While, therefore, you have done me the honour to preside over your labours for the present year, I would remind you that it is only unremitting perseverance, by a continued exercise of our united efforts, that we can in the end be successful. We must each of us act as if we were individually charged with the success of the Institute, and then, I have no doubt, with such efforts and actuated by one feeling, that we shall be successful not only in causing an increased interest to be taken in our proceedings, but in increasing the number of members and also our funds. (Applause.)

The question of funds in all scientific institutions, in my judgment, forms a most important ingredient in its success. Before proceeding with the remarks I propose addressing to you, perhaps it will not be considered out of place if I, at this point, place before you a few particulars of the early history of the Institute with which I had the pleasure of being very closely associated. Well, the formation of the Institute (or association as it was then called) was suggested through the desire of several members of the then mining profession to meet together in order to consider and discuss the then proposed new code of special colliery rules, proposed by the late Mr. Baker, and at the same time of

"considering the desirability of entering into a Mine Agents' Association for mutual protection and aid, and for the discussion, from time to time, of matters relating to mining." Now this meeting was held at the Dudley Arms Hotel, Dudley, Oct. 27, 1855, and the gentlemen present were—the late Mr. Job Taylor, the late Mr. Bowley, the late Mr. J. Latham, the late Mr. Wm. Spruce, the late Mr. Edward Greenway, the late Mr. Richard Colley, Mr. John Hughes, Mr. Matthew Fletcher, Mr. Elijah Davis, and Mr. Henry Johnson, sen. At this meeting it was decided to call together the whole of the profession, the result being a determination to start the "Incorporated Association of Mine Agents of South Staffordshire and East Worcestershire," the meetings being held for the joint convenience of the members at Dudley, Walsall, and Wolverhampton. It was at the meeting at Wolverhampton, on March 3, 1859, that it was decided to alter the title and constitution to the present more professional and scientific one. The great desirability then presented itself of having a permanent home in which to hold our meetings, and also to receive our property and objects of interest; consequently, arrangements were made with the Dudley Geological Society for part use of the Geological Museum, and on October 8, 1870, a permanent home was secured, and the first meeting held in the adjoining room. Since that time the present room had been added to our home, and the two together I will venture to say afford us every facility for conducting our proceedings with dignity and comfort, and increasing prosperity. Doubtless this short epitome will bring back to the memory of the few remaining original members, and who brought about those preliminary steps in our early history the then one unanimous desire to establish for this ancient coal field the Institute which has done so much for the future life and prosperity of the district (as instances in the extension of the coal field on Cannock Chase, Smethwick, Hamstead, and Oradale districts, and which it must be gratifying to know was brought into existence, to a great extent, under the auspices of this Institute), the sixteenth annual meeting of which we are met to-day to inaugurate. (Applause.)

There is probably no profession that calls for so varied a knowledge of the development and management of mines; for to be master of the situation means the possession of a knowledge of the whole of the known allied sciences, and this together with a kindly interchange of practical experience, together with the reading and discussion of papers on the various subjects incidental to our calling, can only be achieved by joining institutions similar to our own, whose avowed objects are to enable its members to meet together and to discuss the means for the ventilation of coal and other mines, the winning and working of collieries and mines, the prevention of accidents, and the advancement of the science of mining generally. I think it will be admitted on all sides that the Institute has fulfilled the object for which it was formed, and has not only been the means of extending our field of operations, but has during the same time tended to bring about a more scientific manner of dealing with the difficulties to be met with in the mines under our charge, and also better discipline; and I will venture to say also that it has in no small degree assisted in bringing about the gradual reduction of fatalities in the mines of the district, which doubtless all of you have noticed as reported from year to year by the late Inspector of Mines.

Although the rapid transformation which our coal field has gone through of late years, bringing into existence the various deep workings beyond the once defined margin and necessitating machinery and appliances of proportions unknown to our forefathers (who mined in the good old times in comparative obscurity in the more shallow parts of the coal field), there is still much scope left in the parent portion for display of mining still in recovering those disjointed pieces of thick coal left behind known to you all as ribs and pillars, the searching for and extraction of which under the peculiar conditions attached to the operation would, I fancy, puzzle anyone who had not served his apprenticeship to it. I mention this to show that there is more vitality in our old coal field than is generally supposed, and also the right sort of men to keep it up as long as possible. (Hear, hear.) I think you will agree with me that the mining profession cannot be considered to be behind its time in the quality of the advice and assistance it is able to afford capital, for on the former primarily devolves the great responsibility of developing the mineral resources of the country. You will, therefore, agree with me also that it has done its work well as instanced by the present enormous additional area of coal fields now available throughout the country. We have like most of our neighbours now through natural decay of our once famous old coal field, been obliged to look further afield, and at very much greater depths for a continuance of supplies. I may here mention, in passing, that my experience of thick coal mining at great depths is that it is very difficult compared with the comparatively shallow depths at which most of us have been so long accustomed, calling forth as it does new ideas and practices altogether unknown a few years ago, and especially in the time when our predecessors worked the thick coal with single power, open topped, atmospheric engines, three-legged pit frames, balloon boilers, and single link chains. (Laughter.) I will now proceed to a few hurried remarks on subjects which I think may with interest and usefulness be discussed by the members during the present session. First, I would direct your attention to the very rapid development of electricity both as a means of illumination and as a motive power for mining purposes, for it is at the present time in operation for both these purposes and is working most satisfactory results. Next there is the new method of getting coal by the compressed lime process, which has been on trial during the last twelve months, giving varied, but on the whole, satisfactory results. The experiments witnessed by your Council at the kind invitation of your Vice-President were most interesting, and your best thanks are due to him for the very elaborate report of the results obtained. Arrangements are being made to conduct similar experiments in the thick coal, the results of which I purpose bringing before your notice, which, together, with those already made, will form a subject matter for discussion during the present session. Then there is the subject of underground haulage, which in the present decreased state of mining finances generally, forms one of the most important matters for the earnest consideration of the mine manager, for on the efficiency of it depends, to a very great extent, the profits to be earned. I think it was the late Mr. J. T. Whitehouse who said he considered each horse represented about 1000/- of capital, meaning interest on purchase, depreciation, and cost of keep to be equal to about 12/- a week which would represent the interest at 5 per cent, on 1'000. It is a subject on which much valuable information may be brought together by members before obtaining additional particulars.

The reports of the scrutineers showed the following appointments:—President, Mr. James Lucas, Hanley; Vice-presidents, Messrs. W. Heath, F. Silvester, and T. E. Storey; treasurer, Mr. J. G. Bakerwell; secretary, Mr. J. Richard Haines; council, Messrs. T. Ashworth, R. Beswick, J. Blakie, W. S. Coe, R. Clive, R. Cole, Ernest Craig, S. Eardley, G. Hunter, C. Lawrence, J. Street, and B. Woodworth. Mr. Lucas then took the chair, and delivered his inaugural address, in which he congratulated the members on the past success of the Institute, and made several practical suggestions for continuing and extending its usefulness. Votes of thanks were accorded to the President for his address, and to the ex-president for his past services.—Mr. Haines, the secretary, read an interesting paper on the subject of the Channel Tunnel. In the course of a short discussion the invasion scare was ridiculed, and the tunnel was regarded as a work which it was desirable to carry out.

and this in my opinion, is the proper place for it, seeing the terrible calamities that have taken place in consequence of fixing boilers below ground, and of the three methods of transmitting the power to the works—steam, compressed air, and rope, the latter appears to be most in favour. There is also the system recently adopted in several collieries of compressed air locomotives, but this system of haulage below ground can only be adopted for comparatively level seams. I believe one of these compressed air engines is at the present time working in combination with other haulage at the Cannock and Rugeley Colliery, and is giving every satisfaction. Discussions on ventilation should at all times form a very important part of the deliberations of a mining institute like our own, for I fully believe on the efficiency of ventilation more so than on the safety-lamp does the safety of a mine depend. I have long ago, and not without giving the subject much thought, come to the conclusion that there is not a safety-lamp yet invented that is proof against gas under all the conditions in which we have to meet it, and I am further of opinion that no lamp will ever be invented, however ingenious in its construction, that will be capable of securing fiery mines against explosions, and to place reliance on it, in the absence of an efficient system of ventilation, is a mistake of the greatest magnitude. I think there can be no difference of opinion as to the prudence of depending on an efficient system of ventilation, systematically carried out, for diluting and rendering harmless the gas, rather than relying on a sluggish ventilation, and hundreds of safety-lamps subject to accidents of a character too numerous to mention. Everybody connected with mining, not only in England, but in our Colonies and on the Continent, are looking forward with pleasure, and not without anxiety, to the time when the Royal Commission on mines' accidents will be in a position to announce the termination of their onerous and arduous labours, and the issue of their report, which I will venture to predict will be of a most interesting character, and which will contain most important suggestions for the earnest consideration of the whole of the mining institutes throughout the kingdom. These, together with other numerous subjects of interest already promised to be brought before you, will, I venture to say, form the greater part of our programme for the present session, in carrying out which I think we may fairly look forward to a year of useful work. There are many more points of interest I could wish to refer to, but the time at our disposal for the rather large amount of interesting matter to be brought before the meeting to-day, forbids my taking up more of your time. I will, however, at some time, supplement my remarks by bringing before you what I have to omit to say to you to-day. I cannot close this address without a passing tribute to the memory of those who have been removed by death from our ranks, and more particularly the late Mr. Brooke Ridgeway Smith, whose portrait adorns the walls of the room. I had, together with many of my friends, the privilege and pleasure of his association for the latter ten years of his life, and received from him much useful instruction as also interesting information of thick coal mining in his time. In conclusion, I again beg to repeat my thanks for the honour you have done me to-day, and I trust, with the hearty co-operation and assistance of the members generally in the end to be able to vacate this chair with the full conviction that I have used my best endeavours to promote the best interests of the Institute. (Loud applause.)

The PRESIDENT proposed a vote of thanks to the retiring President (Mr. W. W. Farnworth), for his excellent and genial conduct in the chair during the past year. All of them must have listened with pleasure to the matters of interest he had brought before them, and benefited by the advice he had given them in connection with the profession in which he was engaged. (Applause.)—Mr. A. Sopwith (the Vice-President), seconded the proposition. He said during the time he had attended the Institute Mr. Farnworth had shown that he had the interest of the Institute at heart by the admirable manner in which he had brought forward little matters when there was not sufficient business to keep up the interest of the proceedings. In the retiring President they had had a most valuable one. (Hear, hear.) He (Mr. Sopwith) took that opportunity of thanking the Institute also for the honour they had done him in electing him Vice-President for the current year. Having been placed in that honourable position he should feel it his duty to do more for the Institute than previously. (Applause.) The proposition was carried unanimously.

Mr. FARNWORTH, in thanking the members for their expression of confidence in his services, said when he was placed in the position of President he felt his own misgivings very much, and he had to regret that he had not been able to better himself. He could say he had done his best—(hear, hear)—and in the future, after holding the position he had held, he should feel it incumbent upon him to assist the office of the President of the Institute and the Institute to his utmost. (Applause.)

Mr. PARTON moved a vote of thanks to the committee for their services during the past year, which was seconded by Mr. R. H. RHODES.

Mr. FIELD acknowledged the vote on behalf of the Council.

The undermentioned papers were subsequently read, but discussions thereon were postponed until the next meeting of the Institute, at time would not permit of any exhaustive enquiry being made into the merits of the inventions or improvement described in the papers. "The Measurement of Heating Capacities of Coal," by Mr. W. E. Benton, Brownhills; "A Description (with illustrations) of Jeffries' Patent Automatic Expansion Gear," by Mr. C. H. Treglown, Birmingham. In addition to the above interesting and instructive papers, the following exhibits were on view:—Improved Hedley dial, safety-lamps, electric lamp for miners, and Gower-Bell telephones in action, by Messrs. J. Davis and Sons, of Derby; samples of wire rope hawsers, for the Spanish Government, 22 in. circumference, composed of 12 strand, 61 wires in each strand, laid round a 14 in. circumference best tarred Russian hemp rope, by Messrs. John and Edwin Wright, of Birmingham and London; portable hand-drill (self-feeding), and working models of the Tangye horizontal and vertical engines and hydraulic jack, by Mr. C. H. Treglown, for Messrs. Tangye and Co., Birmingham. The meeting terminated shortly after the reading of the papers.

NORTH STAFFORDSHIRE MINING INSTITUTE.

The annual meeting of members was held on Monday, at Stoke, the chair being taken by Mr. John Brown, of Birmingham, the retiring President.—The secretary (Mr. J. R. Haines) presented the report of the Council, which stated that heavy arrears had compelled the Council (after suitable remonstrance by letter) to strike off the names of those who had omitted to pay their subscriptions according to Rule 20. Last year the membership was as follows:—Honorary, 15; ordinary, 263; students, 11: total, 289. Although twelve members and nine students had been elected during the year, the number on the register, owing to the cause before mentioned, resignations, and deaths, was now 262, or a decrease of 27, the present roll consisting of 15 honorary members, 226 ordinary members, and 21 students. The report of the finance committee stated that there had been an improvement in the finances. Last year there was an adverse balance of 771. 17s. 3d., which had been reduced to 71. 15s. 1d. The expenditure had been 541. 14s. 10d. less than in 1881, and 707. 2s. 3d. less than the receipts, which from all sources had amounted to the sum of 2611. 3s. 8d. The reports were adopted.

The reports of the scrutineers showed the following appointments:—President, Mr. James Lucas, Hanley; Vice-presidents, Messrs. W. Heath, F. Silvester, and T. E. Storey; treasurer, Mr. J. G. Bakerwell; secretary, Mr. J. Richard Haines; council, Messrs. T. Ashworth, R. Beswick, J. Blakie, W. S. Coe, R. Clive, R. Cole, Ernest Craig, S. Eardley, G. Hunter, C. Lawrence, J. Street, and B. Woodworth. Mr. Lucas then took the chair, and delivered his inaugural address, in which he congratulated the members on the past success of the Institute, and made several practical suggestions for continuing and extending its usefulness. Votes of thanks were accorded to the President for his address, and to the ex-president for his past services.—Mr. Haines, the secretary, read an interesting paper on the subject of the Channel Tunnel. In the course of a short discussion the invasion scare was ridiculed, and the tunnel was regarded as a work which it was desirable to carry out.

MIDLAND INSTITUTE OF MINING, CIVIL, AND MECHANICAL ENGINEERS.

A meeting of the Midland Institute of Engineers was held at the Queen's Hotel, Leeds, on Thursday, Mr. Thos. Carrington, Kiveton Park Collieries (President of the Institute) in the chair. There was a fair attendance of members. The first subject discussed was the new method of getting coal by the lime process. This subject was partly discussed at the previous meeting of the Institute, and adjourned for the purpose of obtaining further reports. Particulars of experiments made at Thorncleiffe, Aldwarke Main, Kiveton Park, Elsecar, Denaby, Wharncliffe, Silkstone, Soothill, Whitworth (Normanton), Saville, Stanhope Silkstone, East Gawber, Birley, West End, and other Yorkshire collieries, all of which were of a very favourable character on the whole, were read, and it was resolved that the reports be printed for the information of the members.—Mr. Garforth pointed out that what was needed was some comparison between the work done by the lime and that done by gunpowder. To show that if a given quantity of lime would do so much work, then it would equal a given quantity of gunpowder, and he suggested how, by means of iron tubes of known dimensions, this knowledge might be obtained.—The President pointed out that comparison would be difficult in the way described, as the lime was a gradual force, whereas the powder was a sudden force. As to the suggestion that increased pressure should be used in making the lime cartridges in order to obtain greater expansive power, Mr. Smith reported by letter that a pressure of 80 tons produced practically no better results than were obtained by a pressure of 38 tons, and that thus a waste of power only was caused by the use of the greater pressure. The discussion was further adjourned for the purpose of obtaining additional particulars.

A paper by Mr. T. W. Embleton, on "The Atmospheric Pressure

in Relation to Colliery Explosions," was further discussed, and the conclusion was arrived at that there was no relation between the barometer and colliery explosions. The same conclusion Mr. Embleton stated had been arrived at by the French engineers.

A further discussion on safety-lamps was adjourned, in order that particulars as to two new lamps—one the production of a Welsh miner named Thomas, and the other of Mr. Jenkins, of the Rhondda Valley Collieries—might be obtained by Mr. Teale.

The President called attention to a decision given by Lord Coleridge, in the Court of Queen's Bench, in the case of Plant v. the Cheadle Valley Coal and Iron Company. The logical effect of that decision it was pointed out would be that a mining engineer must never be out of the pit, or otherwise he was liable to a charge of neglect of duty, or even to instant dismissal; as in the case referred to it was held that the manager should have been in the pit whilst it was empty of men during the holidays. The President suggested that the matter be brought before the members and considered at the next meeting, as if the decision were good, it might be necessary that an Act of Parliament should be passed to alter it. The subject, as one of great importance, was ordered to be so taken accordingly.

THE GOLD FIELDS OF GUAYANA.

The development of these rich gold fields continues to make steady progress. The gold produced at the El Callao Mine last year amounted to 104,617 ozs., valued at about 400,000/-; the dividends paid during the year amounted to 202,860/-, or upwards of 390 per cent. on the nominal capital of the company, and this after expending a large amount in sinking large shafts and opening out the mine with a view to its future and more extensive development. The gold lodes in the Callao district steadily increase in productiveness as depth is obtained, in view of which the directors of the Callao Company are wisely making extensive preparations for developing their mine in depth, and one of the shafts commenced more than a year ago is being sunk with a view of striking the vein at a depth of 1500 ft. from the surface. The gold produced at this mine since the commencement of operations in the year 1871 up to the end of 1882, amounts to 484,364 ozs., valued at 1,834,473. This mine is still in its infancy, and only a small portion of the property is at present being developed. The present mill, from which this large amount of gold is produced, has 60 stamps, but the company contemplate erecting at an early date an additional mill of 100 stamps. The future of the Callao Company is certain to be a very brilliant one, and with railway communication and a cheaper supply of more efficient labour, a larger proportion, probably four-fifths, of the gold produced at the mine will find its way to the proprietors in the shape of dividends.

CALAO BIS.—This company has two valuable properties—one, which may be considered Callao Bis proper, the other, Sosa-y-Mendez, is about 1½ miles to the south, and also contains a number of rich lodes, trials of which have produced some very satisfactory ingots of gold. The El Callao Company have opened on the Callao vein up to within a few metres of the Callao Bis Company's boundary, and the latter company have recently struck the Callao vein in their engine-shaft. The prospects of this company are very cheering, for whilst in the Callao Bis sett the company have a run of ½ mile on the Callao lode their Sosa-y-Mendez property if sold off to a separate company would probably realise an amount equal to the capital of the company. One of the most important groups of mines in the Caratal district is that recently acquired by the Central Callao Company. This company owns four concessions, comprising together nearly 700 English acres. The most important is the Los Frailes, which is adjoined by the El Callao and Callao Bis Mines on the north, La Union and El Tigre Mines on the east, the Sosa-y-Mendez Mine on the south, and the Panama Gold Mine on the west. The Los Frailes property, which is in the heart of the Callao district, is a very large one, exceeding 400 acres, and the Callao lode traverses the property for about 1½ miles in length. This lode has been opened upon at one or two places in the property, and shows an excellent appearance, producing in places rich deposits of visible gold.

The operations in this property have, however, been confined to the Los Frailes vein; this is one of the largest and richest gold veins in the country, the lode in the bottom of the engine-shaft is 10 ft. wide, and in the bottom of the old shaft 8 ft. wide, and will average throughout 2 ozs. of gold per ton. This company will doubtless in a very short time become one of the most successful in the district; they have an extensive and well-arranged reduction establishment, and their machinery is some of the best in the country. The company has also an important property of 70 acres adjoining the Chile Mine, and two other large properties which will doubtless receive attention at a later period.

THE NACUPAI MINE.—This rich mine, which has been lying idle for the past two or three years, is now being pumped out, and will shortly be in full operation; the company have a 60 stamp mill, and with sufficient capital for proper development the mine cannot fail to prove a profitable one.

THE CHILE GOLD MINE.—This property is being steadily developed, and during the year will doubtless enter the Dividend-List. The gold produced last year amounted to about 16,000 ozs. The produce for the present year will probably be very largely increased.

some, should be taken away as fast as possible, and the mine worked out in the next four years and a half. Now, there are several things to be considered here. There are clauses in the lease, we presume, which make it incumbent on the shareholders to keep up certain works, in order to open out and develop the mine, and a disregard of these would amount to breaches of covenant. At present the returns of the month are 150 tons of tin per month; and are the capabilities for dressing, &c., equal to much more than this? Of course, if it is intended to pick out the reserves and leave the mine a wreck at the end of the lease, this could be done by stopping exploratory work, and putting the men merely to stop away ore ground, which would reduce the costs and increase the returns; but the question to consider is, can the necessary exploring and wrecking go on together? If not, and the former be neglected, then, at the end of the lease, the lord might claim damages for breaches of covenant, and lay them at more than the value of the machinery which he would have to take! We have thus, in a few words, endeavoured to consider and point out the position of both parties. No one deplores the action of Mr. Basset and his agents more than we do, because, if carried out to the full, a severe blow will be struck at legitimate mining and the interests of Cornwall; at the same time, the question must be faced calmly and dispassionately, and by this means some fair and equitable compromise, we trust, may be arrived at.

The above remarks on the Dolcoath question were written last week but kept back, as our Circular was full. The deputation appointed by the shareholders waited on Mr. Basset on the 16th, and after full discussion proposed to recommend the shareholders to take a lease for 21 years from August, 1887, at 1-12th royalty, letting the present lease run on at 1-15th until it expires. Mr. Basset declined this proposal, but was willing to accept 1-12th dues to commence at once, unless the shareholders should prefer his former demand.

The effect of Mr. Basset's present offer, if accepted by the adjourned meeting, to be held on the 27th inst., will be this. The increase of dues will amount to about 2000*l.* a-year, and if taken from *present time* he will get 10,000*l.* before the old lease expires; and should the mine continue rich he will thus get more than 40,000*l.* extended over the period of the lease. This concession is not much; for whereas his original demand was 40,000*l.* dependent upon *profits*, he would now take 40,000*l.* from *gross returns*.

In the circular addressed to the shareholders the purser, by special request, begs the shareholders not to look upon the 40,000*l.* in the nature of a fine, as Mr. Basset "is as strongly opposed to the principle of the imposition of a fine as can be any one of the adventurers of Dolcoath." In the memorandum read to the meeting by Mr. Marriott, dated Feb. 16, 1883, he says:—"More than two years ago negotiations were opened on behalf of the shareholders for a renewal of the sett, and a distinct intimation was given that the payment of a fine would be one of the conditions of its being granted." "A rose by any other name would smell as sweet."

The discovery referred to last week at North Herodsfoot at the 117 was just through the slide. The 80 north is now up to the same slide, and if this also comes into ore there will be 37 fms. of backs.

The Parys meeting to confirm the resolution for the issue of the unallotted shares will be held on the 2nd prox., and it is most desirable and necessary that *every* shareholder should come forward and take a few shares each. The present market price is owing to the fear that the shares may not be taken up; but if they should be (and this is why we agreed to take 400 to make our holding 2000), there will be a great rebound in shares; and, in applying for shares, each shareholder will remember that unless 3000 at least are applied for, none will be allotted. In which case, to protect the machinery and the interests of the company, a liquidator will be appointed.

A good improvement has taken place in the 102 east at Prince of Wales.

One or two matters have to stand over till next week.

PROVINCIAL STOCK AND SHARE MARKETS.

CORNISH MINE SHARE MARKET.—Mr. J. H. REYNOLDS, stock and share broker, Redruth (Feb. 22), writes:—With the exception of Dolcoath very little business has been doing in other shares, and they have fluctuated from 62 to 58*½*, closing rather better to-day at 59*½*. The meeting on Tuesday next is looked forward to with a great deal of interest. At Tincroft meeting to-day a call of 10*½* per share was made. Subjoined are the closing quotations:—Blue Hills, 3*½* to 1*½*; Carn Brea, 8 to 7*½*; Cook's Kitchen, 30 to 30*½*; Dolcoath, 59 to 60*½*; East Pool, 48*½* to 50*½*; Gunnislake (Clitters) 2 to 2*½*; Killifreth, 3 to 3*½*; Mellanear, 3*½* to 4*½*; New Cook's Kitchen, 5 to 6*½*; New Kitty, 2 to 2*½*; Pedn-an-drea, 1*½* to 1*¾*; Phoenix, 2*½* to 2*¾*; South Condurrow, 5 to 9*½*; South Crofty, 9 to 9*½*; South Frances, 7 to 7*½*; South Tolerance, 4 to 5*½*; Tincroft, 6 to 6*½*; Tregembo, 1 to 1*½*; West Basset, 6 to 6*½*; West Frances, 4*½* to 5*½*; West Kitty, 10 to 10*½*; West Peevor, 5 to 5*½*; West Poldice, 1 to 1*¾*; West Seton, 14 to 16*½*; West Tolgas, 12*½* to 15*½*; Wheat Agar, 14*½* to 15*½*; Wheat Basset, 5*½* to 7*½*; Wheat Grenville, 6*½* to 7*½*; Wheat Hony and Trelawny, 2 to 2*½*; Wheat Kitty (Agnes), 1 to 1*¾*; Wheat Peevor, 3 to 3*½*; Wheat Uny, 4*½* to 4*¾*; Wheat Uny, 1 to 1*½*.

—Messrs. ABBOTT and WISKEET, stock and share brokers, Redruth (Feb. 22), write:—The market has been flat this week, and the terms named by Mr. Basset for the renewal of Dolcoath lease are considered disastrous to the mining community. Shares in most mines are flat, and till this question is settled we do not look for much business. Quotations, which are most nominal, herewith:—Blue Hills, 3*½* to 1*½*; Camborne Year, 1*½* to 2*½*; Carn Brea, 8 to 7*½*; Cook's Kitchen, 30 to 31*½*; Dolcoath, 59 to 59*½*; East Pool, 47 to 48*½*; Killifreth, 3*½* to 4*½*; New Cook's Kitchen, 5 to 6*½*; New Kitty, 2 to 2*½*; New Trumpet, 1 to 1*½*; Old Gunnislake, 2*½* to 3*½*; Pedn-an-drea, 1*½* to 2*½*; Penhalls, 5*½* to 6*½*; South Condurrow, 9*½* to 9*¾*; South Crofty, 9*½* to 9*¾*; South Frances, 7*½* to 8*½*; South Tolerance, 4*½* to 5*½*; Tincroft, 5*½* to 6*½*; Tregembo, 1*½* to 2*½*; West Basset, 6*½* to 7*½*; West Frances, 4*½* to 5*½*; West Kitty, 10 to 10*½*; West Peevor, 5*½* to 6*½*; West Poldice, 1*½* to 2*½*; West Seton, 15 to 17*½*; West Tolgas, 15 to 17*½*; West Uny, 1*½* to 2*½*; Wheat Agar, 14*½* to 15*½*; Wheat Basset, 5*½* to 7*½*; Wheat Grenville, 6*½* to 7*½*; Wheat Hony and Trelawny, 2 to 2*½*; Wheat Kitty (Agnes), 1 to 1*¾*; Wheat Peevor, 3 to 3*½*; Wheat Uny, 4*½* to 4*¾*; Wheat Coates, 3*½* to 4*½*.

—Mr. S. J. DAVEY, mine sharedealer, Redruth, (Feb. 22), writes:—Again in our market this week dealings were chiefly confined to Dolcoath shares, and the price of those jumped from 56 to 62, but afterwards declined to 58. In other mines very little has been done. At Tincroft meeting to-day a call of 10*½* per share was made. Closing quotations herewith:—Blue Hills, 3*½* to 4*½*; Carn Brea, 8 to 7*½*; Cook's Kitchen, 30 to 32*½*; Dolcoath, 58*½* to 59*½*; East Pool, 47*½* to 48*½*; Killifreth, 3*½* to 4*½*; New Cook's Kitchen, 5 to 6*½*; New Kitty, 2 to 2*½*; New Trumpet, 1*½* to 2*½*; Old Gunnislake, 2*½* to 3*½*; Pedn-an-drea, 1*½* to 2*½*; Penhalls, 5*½* to 6*½*; South Condurrow, 9*½* to 9*¾*; South Crofty, 9*½* to 9*¾*; South Frances, 7*½* to 8*½*; South Tolerance, 4*½* to 5*½*; Tincroft, 5*½* to 6*½*; Tregembo, 1*½* to 2*½*; West Basset, 6*½* to 7*½*; West Frances, 4*½* to 5*½*; West Kitty, 10 to 10*½*; West Peevor, 5*½* to 6*½*; West Poldice, 1*½* to 2*½*; West Seton, 15 to 17*½*; West Tolgas, 15 to 17*½*; West Uny, 1*½* to 2*½*; Wheat Agar, 14*½* to 15*½*; Wheat Basset, 5*½* to 7*½*; Wheat Grenville, 6*½* to 7*½*; Wheat Hony and Trelawny, 2 to 2*½*; Wheat Kitty (Agnes), 1 to 1*¾*; Wheat Peevor, 3 to 3*½*; Wheat Uny, 4*½* to 4*¾*; Wheat Coates, 3*½* to 4*½*.

—Mr. M. W. BAWDEN, Liskeard (Feb. 22), writes:—The mining market shows a slight improvement and most shares are a shade firmer with more buyers of well selected stock at the present reduced prices. Marke Valley shares are enquired for on the tin lode opening out satisfactory on being driven through from the point of intersection. At Botallack Mine meeting held yesterday the accounts for three months' working showed a loss of 1740*l.* 19*¾* d. a call of 2*½* ashare was made. Subjoined are the closing quotations:—Bedford United, 1*½* to 1*¾*; Carn Brea, 6*½* to 7*½*; Cook's Kitchen, 39*½* to 30*½*; Dolcoath, 59 to 59*½*; Devon Consols, 4*½* to 5*½*; Devon Great United, 3*½* to 4*½*; East Cardon, 7*½* to 1*½*; East Pool, 47*½* to 48*½*; Gwntown United, 3*½* to 4*½*; Glasgow Cardon, 3*½* to 4*½*; Gunnislake (Clitters), 2*½* to 3*½*; Herodsfoot, 3*½* to 4*½*; Hindon Down, 3*½* to 4*½*; Killifreth, 3*½* to 4*½*; Little Valley, 3*½* to 4*½*; New West Cardon, 9*½* to 10*½*; Phoenix United, 2*½* to 3*½*; North Herodsfoot, 3*½* to 4*½*; Old Gunnislake, 3*½* to 4*½*; South Cardon, 25*½* to 28*½*; South Condurrow, 9*½* to 9*¾*; South Crofty, 9*½* to 9*¾*; South Frances, 6*½* to 7*½*; South Tolerance, 4*½* to 5*½*; Tincroft, 5*½* to 6*½*; West Basset, 6*½* to 7*½*; West Frances, 4*½* to 5*½*; West Kitty, 10 to 10*½*; West Peevor, 5*½* to 6*½*; West Poldice, 1*½* to 2*½*; West Seton, 15 to 17*½*; West Tolgas, 15 to 17*½*; West Uny, 1*½* to 2*½*; Wheat Agar, 14*½* to 15*½*; Wheat Basset, 5*½* to 7*½*; Wheat Grenville, 6*½* to 7*½*; Wheat Hony and Trelawny, 2 to 2*½*; Wheat Kitty (Agnes), 1 to 1*¾*; Wheat Peevor, 3 to 3*½*; Wheat Uny, 4*½* to 4*¾*; Wheat Coates, 3*½* to 4*½*.

—Mr. JOHN CARTER, mine sharedealer, Camborne (Feb. 22), writes:—The market continues to be very much depressed. Prices of most shares show a further decline, and fears are entertained that some of the mines will be closed. Dolcoath have fluctuated very much during the week, as public opinion has varied with regard to the renewal of the sett, and hopes are still entertained that Mr. Basset will make concessions. At Tincroft meeting to-day a loss of 23*¾* m. was shown on the 16 weeks' working, and a call of 10*½* per share was made. Subjoined are the closing quotations:—Carn Brea, 8*½* to 9*½*; Cook's Kitchen, 29*½* to 30*½*; Mellanear, 1*½* to 2*½*; New Cook's Kitchen, 5*½* to 6*½*; New Kitty, 1*½* to 2*½*; Pedn-an-drea, 1*½* to 2*½*; South Frances, 7*½* to 7*¾*; South Tolerance, 4*½* to 5*½*; South Crofty, 9*½* to 9*¾*; South Frances, 6*½* to 7*½*; South Tolerance, 4*½* to 5*½*; South Frances, 6*½* to 7*½*; South Tolerance, 4*½* to 5*½*; West Basset, 6*½* to 7*½*; West Frances, 4*½* to 5*½*; West Kitty, 10 to 10*½*; West Peevor, 5*½* to 6*½*; West Poldice, 1*½* to 2*½*; West Seton, 15 to 17*½*; West Tolgas, 15 to 17*½*; West Uny, 1*½* to 2*½*; Wheat Agar, 14*½* to 15*½*; Wheat Basset, 5*½* to 7*½*; Wheat Grenville, 6*½* to 7*½*; Wheat Hony and Trelawny, 2 to 2*½*; Wheat Kitty (Agnes), 1 to 1*¾*; Wheat Peevor, 3 to 3*½*; Wheat Uny, 4*½* to 4*¾*; Wheat Coates, 3*½* to 4*½*.

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West Poldice, 2*½* to 3*½*; West Seton, 14 to 15*½*; Wheat Agar, 14*½* to 15*½*; Wheat Basset, 5*½* to 6*½*; Wheat Grenville, 6*½* to 7*½*; Wheat Kitty, 1*½* to 1*¾*; Wheat Peevor, 2 to 2*½*; Wheat Uny, 4*½* to 4*¾*.

SCOTCH MINING AND INDUSTRIAL COMPANIES SHARE MARKETS.

STIRLING.—Mr. J. GRANT MACLEAN, sharebroker and ironbroker (Feb. 22), writes:—During the past week business has continued stagnant perhaps owing to the unsettled weather and the bad agricultural prospects which render people unwilling to buy after the late decline in price of many securities followed by dullness. On the other hand, the money market is easier, and the news from France rather more encouraging; so, if we have better news from America and an improvement in the weather, prices will likely respond, especially with the opening of the shipping season next month.

In shares of coal, iron, and steel companies business has been quiet and prices rather easier. In the Scotch pig-iron market the prices of warrants has declined from 4*½* to 4*¾*, 1*½* to 4*¾*, owing to the absence of speculation and the unfavourable reports from the Middlesbrough district; but in Scotland stocks appear to be steadily decreasing and the consumption is very large, so the prospects are by no means bad, unless the dullness in other districts reacts on this country. Chancery House (Debentures) and Glyncorrif both offered; Llynni and Tondu are at 4*½* to 5*½*, and ditto (preference), 6*½* to 7*½*.

In shares of copper and lead concerns prices have been steady, in sympathy with the copper market, as the upward trend is upward. Tharsis have not varied more than between 3*½* to 3*¾*, 6*½* to 7*½*, all week. Bratsberg are at 3*½* to 4*½*; Hornachos, 8*½* to 9*½*; Hungarians, 3*½* to 4*½*; Norway Copper, 2*½* to 3*½*; Sants, 2*½* to 3*½*; Santa Cruz, 2*½* to 4*½*.

In shares of home mines business is still quiet; prices are in some cases easier. Carn Camborne are at 10*½* to 15*½*; Devon Friendship, 5*½* to 6*½*; Drakewells, 5*½* to 7*½*; East Craven Moor, 4*½* to 5*½*; East Wheal Rose, 2*½* to 3*½*; Grogwinion, 7*½* to 10*½*; Herodsfoot, 6*½* to 7*½*; Indian Queens, 4*½* to 6*½*; Landegla, 12*½* to 16*½*; Langford, 9*½* to 11*½*; Mount Bay, 1*½* to 1*¾*; Mona Consols, 2*½*; Mulberry, 20*½* to 21*½*; New West Cardon, 6*½* to 8*½*; Old Shepherd, 18*½* to 20*½*; Prince of Wales, 7*½*; Rhosmors, 5*½* to 6*½*; New Cardan, 5*½* to 6*½*; Old Shepherd, 18*½* to 20*½*; Prince of Wales, 7*½*; Tamar, 12*½* to 15*½*; Tankerville, 7*½* to 8*½*; Treaveans, 16*½* to 18*½*; Van Consols, 2*½* to 3*½*; West Lisburne, 10*½* to 15*½</i*

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Engines of any size, plain slide valve, Corliss, compound Corliss. Boilers, all sizes. Leaching Mills, Hallidie Wire Rope Tramways. Comet Crusher, with capacity of 12 to 20 tons per hour. White, Howell, Bruckner, and Stetefeld Roasting Furnaces, &c.

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Will leave Philadelphia, U.S.A., on March 20, upon his annual trip through Mexico, Arizona, and New Mexico, for the Examination of Mines. Instructions from English investors, who desire to inform themselves upon the true status of Mines and Mining Properties in these Sections, will receive careful attention.

A List of English and American References of high character can be obtained from Messrs. MARCUS WARD and Co., 68, Chandos-street, London; or MINING JOURNAL Office, 26, Fleet-street.

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In the Court of the Vice-Warden of the Stannaries.
Stannaries of Cornwall.

IN the MATTER of the COMPANIES ACT, 1862, and in the MATTER of the BREAGE UNITED TIN MINES COMPANY (LIMITED).—By an Order, made by His Honour the Vice-Warden of the Stannaries, in the said Matter, dated this day, on the Petition of John Edey and Edwin Edey, carrying on business as "John Edey and Company," of Shefford, in the county of York, and of 18, Queen Victoria-street, in the City of London, Chartered Accountants, claiming to be creditors of the said mining company, IT WAS ORDERED that the said BREAGE UNITED TIN MINES COMPANY (LIMITED) should be WOUND-UP by this Court under the provisions of the Companies Act, 1862.

(Agents for Rogers and Chave, 3 and 4, Great Winchester-street Buildings, London, Solicitors for the said Petitioner.)

Dated Truro, February 21, 1883.

In the Court of the Vice-Warden of the Stannaries.
Stannaries of Cornwall.

IN the MATTER of the COMPANIES ACT, 1862, and in the MATTER of the BREAGE UNITED TIN MINES COMPANY (LIMITED).—Notice is hereby given, that ALL CREDITORS of the ABOVE-NAMED COMPANY are required, on or before the 3rd day of March next, to SEND IN their NAMES and ADDRESSES, and the AMOUNTS and PARTICULARS of their SEVERAL CLAIMS, to FREDERICK MARSHALL, Esq., the Registrar of the said Court at Truro, within the said Stannaries.

FREDERICK MARSHALL, Registrar.

Dated Registrar's Office, Truro, February 21st, 1883.

NORTH WALES.

SALE OF A GOOD STEAM AND HOUSE COAL COLLIERY. MESSRS. CHURTON, ELPHICK, AND CO. WILL SELL, BY AUCTION, at the Queen Railway Hotel, Chester, on Wednesday, the 28th February, 1883, at 2 p.m. punctually, subject to conditions to be then produced, all that very VALUABLE COLLIERY, known as the

FLINT COLLIERY.

About half-a-mile from the town of Flint, with branch railway and sidings to the main line of the Chester and Holyhead Railway, in full work, and raising from the Brassey, Thick coal, and 5 ft. seams, about 600 tons of good steam and house coals per week, which may be largely increased; in addition there is the Cannel seam partially worked, and the Lower Four Feet seam intact.

The situation of the colliery is exceptionally favourable for disposal of its produce, it being the nearest colliery to the town of Flint, there is a good local land sale; and, while it is in close proximity to several large manufacturing works, it is on equality with other North Wales collieries as regards rates to Birkenhead and other markets.

The coal mines under a surface area of about 820 acres are held under leases and tack-notes for terms having upwards of 15 years to run, at minimum rents, amounting together to £360 per annum, recuperable out of royalties; exemption from all claims for surface trespass on 5a. 3r. 24p., comprising the site of the colliery and branch railway has been purchased.

There are three shafts, all geared for winding, and fitted with three high-pressure winding engines, and one 100 horse-power pumping engine, with seven steam boilers.

The above engines, boilers, &c., and all the plant and machinery of the colliery, as a going concern, are included in the sale.

For further particulars, apply to Mr. J. E. EDWARDS, City Treasurer; the Auctioneers; or WALKER, SMITH, and WAX, Solicitors, all of Chester.

The leases and tack-notes may be inspected at the offices of the latter.

VALUABLE MINING PROPERTIES AND PLANT FOR SALE, BY TENDER.

CLEMENTINA LEAD MINE (LIMITED).

THE VALUABLE LEASEHOLD PREMISES, known as the CLEMENTINA LEAD MINE, situate in the parish of Llanrochwyn, in the county of Carnarvon, including the PLANT and MACHINERY, is offered FOR SALE BY TENDER.

The property consists of the mine as lately worked by the Gwydyr Amalgamated Mines Company (Limited), and is held under a lease direct from Lady Willoughby de Eresby for the term of 21 years from the 30th day of November, 1878, at a dead rent of £20 per annum merging in a moderate royalty.

The particulars and conditions of sale can be seen at the offices of Messrs. STACPOOL and SON, Pinner's Hall, Old Broad-street, London, E.C.; and of Mr. C. B. PARRY, Gracechurch Buildings, Gracechurch-street, London, E.C., where also an Inventory of the Machinery, Stock, and Plant can be inspected.

All persons tendering shall be taken to have full knowledge of the aforesaid particulars and conditions of sale, and to have made their tenders subject thereto, and shall be bound thereby.

Tenders to be sent to Mr. C. B. PARRY, Gracechurch Buildings, Gracechurch-street, London, E.C., not later than the 10th day of March next.

VALUABLE MINING PROPERTIES AND PLANT FOR SALE, BY TENDER.

D'ERESBY CONSOLS MINE.

THE VALUABLE LEASEHOLD PREMISES, known as the D'ERESBY CONSOLS MINE, situate in the township of Gwydyr, in the county of Carnarvon, including the PLANT and MACHINERY, is offered FOR SALE BY TENDER.

The property consists of the mine as lately worked by the Gwydyr Amalgamated Mines Company (Limited), and is held under a lease direct from Lady Willoughby de Eresby for a term of 21 years from the 30th day of November, 1878, at a dead rent of £20 per annum merging in a moderate royalty.

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VALUABLE MINING PROPERTIES AND PLANT FOR SALE, BY TENDER.

ABERLLYN MINE.

THE VALUABLE LEASEHOLD PREMISES, known as the ABERLLYN MINE, situate in the parish of Bettws-y-coed, in the county of Carnarvon, including the PLANT and MACHINERY, is offered FOR SALE BY TENDER.

The property consists of the mine as lately worked by the Gwydyr Amalgamated Mines Company (Limited), and is held under a lease direct from Lady Willoughby de Eresby for the term of 19 years from the 30th day of November, 1879, at a dead rent of £20 per annum merging in a moderate royalty.

The particulars and conditions of sale can be seen at the offices of Messrs. STACPOOL and SON, Pinner's Hall, Old Broad-street, London, E.C.; and of Mr. C. B. PARRY, Gracechurch Buildings, Gracechurch-street, London, E.C., where also an Inventory of the Machinery, Stock, and Plant can be inspected.

All persons tendering shall be taken to have full knowledge of the aforesaid particulars and conditions of sale, and to have made their tenders subject thereto, and shall be bound thereby.

Tenders to be sent to Mr. C. B. PARRY, Gracechurch Buildings, Gracechurch-street, London, E.C., not later than the 10th day of March next.

VALUABLE MINING PROPERTIES AND PLANT FOR SALE, BY TENDER.

RHOS ANTHRACITE COLLIERY.

FOR SALE, on account of the death of the Proprietor, the RHOS ANTHRACITE COLLIERY, Llanelli, South Wales, connected with the railway system of the country, and with the ports of Swansea and Llanelli. This colliery, with the present low price of coal, is worked at a fair profit.

Also the GORSGOCH COLLIERY and BRICKWORKS.

For particulars, apply to W. ROSSER, Esq., Civil and Mining Engineer, Llanelli, South Wales.

Barrows and Stewart, Engineers, BANBURY.

PORTABLE STEAM ENGINES, &c.

The following are high class, and TO BE SOLD very cheap for the quality—30 H.P. double cylinder new PORTABLE ENGINE, with link-motion reversing gear.

25 ditto ditto ditto (without) ditto ditto

16 ditto ditto ditto (with or without) ditto ditto

12 ditto ditto ditto ditto ditto

10, 8, 7, and 5 H.P. single cylinder PORTABLE or SEMI-PORTABLE ENGINES.

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A 6 H.P. combined ENGINE, BOILER, and 6 ft. pan Mortar Mill on wheels.

Also several excellent secondhand PORTABLE STEAM ENGINES.

12 H.P. double cylinder PORTABLE ENGINE, by Barrell and Son.

8 single cylinder ditto Marshall and Son.

8 ditto ditto Barrows and Stewart.

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A Cornish BOILER, 8 ft. 10 long x 4 ft. 6 diameter.

A ditto 9 ft. 10 long x 3 ft. 2 "

A CIRCULAR SAW TABLE, 5 ft. x 2 ft. 6, with 30 in. saw.

A BAND SAW MACHINE, 30 in. pulleys.

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SIX BOILERS, 30 feet by 7 feet 6 inches diameter, excellent condition.

FOUR BOILERS, 23 feet by 7 feet "

THREE BOILERS, 26 feet by 7 feet "

FOUR BOILERS, 24 ft., by 6 ft. 6 in. "

And other sizes in stock. Equal to new.

WINDING ENGINES and COLLIERY PLANT of every description, second-hand, in stock. VERY CHEAP. Write to—

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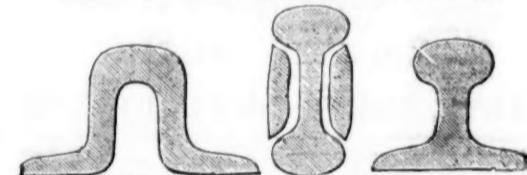
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THE MINING SHARE LIST.

BRITISH DIVIDEND MINES.

<i>Shares.</i>		<i>Paid.</i>	<i>Last wk.</i>	<i>Clos. pr.</i>
3200 Blue Hills, <i>t.</i> , St. Agnes	4 6	6 1	56 34
6000 Barn Brea, <i>c.</i> , Illogan†	11 7	11 7	75	6 7
4000 Craigaint Bach, <i>t.</i> , Cardigan	5 0	0	—	2 3
10240 Devon Gt. Consols, <i>c.</i> , Tavistock†	1 0	0	6	45 1
4296 Dolcoath, <i>c.</i> , Camborne	10 14	10 10	575	52 571
8400 East Pool, <i>t.</i> , Illogan	9 9	9	472	45 472
12500 Frongesch, <i>t.</i> , Cardigan (1000 sh. sh.)	2 0	0	2	13 2
12000 Great Holway, <i>t.</i> , Flintshire	5 0	0	54	4 44
15000 Great Laxey, <i>t.</i> , Isle of Man†	4 0	0	18	17 18
6400 Green Hurth, <i>t.</i> , Durham*	8 0	8	84	8 84
20000 Grogowin, <i>t.</i> , Cardigan*	2 0	0	1	16 1
10240 Gundulake (Clitters), <i>t.</i>	2 0	2	24	2 24
2800 Isle of Man, <i>t.</i> , Isle of Man*	25 0	0	—	—
6000 Killifreth, <i>t.</i> , Chacewater	4 3	6	34	24 34
20000 Leadhills, <i>t.</i> , Lanarkshire	6 0	0	23	23 23
400 Liburne, <i>t.</i> , Cardiganshire	18 15	0	—	—
10000 Mellanor, <i>t.</i> , Hayle*	2 0	0	4	3 4
9200 Minera Mining Co., <i>t.</i> , Wrexham*	5 0	0	8	7 8
20000 Mining Co. of Ireland, <i>c.</i> , <i>c.</i> , <i>t.</i>	7 0	0	—	—
100000 Mulberry, <i>t.</i> , Cornwall (26500 sh. sh.)	1 0	0	34	34 34
11829 North Hendre, <i>t.</i> , Wales	2 10	0	—	—
8146 Dittie	1 5	0	—	—
2000 North Levant, <i>t.</i> , St. Just	13 6	0	2	1 2
4760 Penhale, <i>t.</i> , St. Agnes	4 0	0	56	36 36
12000 Phoenix United, <i>t.</i> , <i>c.</i> , Linkinhorne	8 0	3	23	23 23
18000 Pr. Patrick, <i>s.</i> , <i>t.</i> (als. 12000 pf. 10 p.c.)	1 0	0	—	—
12000 Roman Gravels, <i>t.</i> , Salop*	7 10	0	93	9 93
512 South Caradon, <i>t.</i> , St. Cleer†	1 5	0	30	25 27 1
6123 South Condurrow, <i>c.</i> , St. Cleer†	6 5	5	94	9 95
8000 South Darren, <i>t.</i> , Cardigan*	1 16	0	32	32 32
6000 South Wheal Frances, <i>t.</i> , Illogan†	9 2	4	75	7 75
6000 Tincroft, <i>c.</i> , Pool, Illogan†	12 0	0	64	56 64
15000 Van, <i>t.</i> , Llanidloes*	5 0	0	65	52 65
12000 West Holway, <i>t.</i> , Flintshire	1 0	0	15	1 14
8000 West Basset, <i>c.</i> , Illogan	7 0	4	64	54 64
8000 West Kitty, <i>t.</i> , St. Agnes	0 12	0	104	9 10
12000 Wheal Crebor, <i>c.</i> , Tavistock	2 4	0	23	2 24
1024 Wheal Eliza Consols, <i>t.</i> , St. Austell	18 0	0	12	10 12
6000 Wheal Grenville, <i>t.</i> , Camborne	15 0	0	7	6 7
4295 Wheal Kitty, <i>t.</i> , St. Agnes†	5 12	0	15	3 14
8000 Wheal Peveril, <i>t.</i> , Redruth†	9 1	0	35	2 3

FOREIGN DIVIDEND MINES

NON-DIVIDEND FOREIGN MINES; FOREIGN AND MISCELLANEOUS STOCKS; TRAMWAYS; INSURANCE COMPANIES; GAS, IRON AND COAL, WAGON COMPANIES, &c.

NON-DIVIDEND FOREIGN MINES

<i>Nom.</i>	<i>Prod.</i>	<i>Clos. pr.</i>	<i>Shares.</i>
150000 Akanloo*, g, Gold Cst.(100000 iss.)	0 12 6...	44 44	34022 San Fran
64830 Anglo-African*, d, Kimberley,.....	10 0 0...	24 24	120000 Santos
18000 Arendal, c, Norway	4 0 0...		500000 Seneca
20000 Asia Minor,* s-l, Lidjessy, Sivas	0 15 0...		350000 Silver
40000 Brazilian, g,* Brazil	1 0 0...	34 34	107383 South Africa
200000 British Australian,* g, N. So. Wales	1 0 0...		100000 South Africa
18000 Broadway,* g, California	5 0 0...		500000 South Africa
10000 Buena Ventura,* l, Spain (fy.pd)...	2 0 0...		188000 Tasmania
30002 California,* g, Colorado	1 0 0...	134 134	43174 Tasmania
30000 Caliña Bis,* g, Venezuela	1 0 0...	134 134	520000 Victoria
15000 Canada,* g	1 0 0...		120000 Victoria
82500 Canadian, c, sui,* Canada	4 0 0...	34 34	100000 Wentworth
32000 Central Jagerfontein Diamond*	4 0 0...	34 34	100000 Wentworth
200000 Cheraimbadi (Wynnaid) District,* g,	1 0 0...		100000 Wynnaid
500000 Chile, c, Venezuela	1 0 0...	34 34	80000 Wynnaid
08749 Chouteau, g,* Nicar.* (98000 iss)	1 0 0...	34 34	750000 York
			100000 Yuba

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					Issue	Share
680000	Cootapatam, g., Wynnaad	1	0	0	35 %
1200000	Devala Central, *g., Wynnaad	1	0	0	36 %
1000000	Devala Moyar, *g., Wynnaad	.....	1	0	0	36 %
750000	Devala Provident, *g., Wynnaad	.....	0	10	1/4	1/4
1800000	Dingley Dell,*g., Devals, India	.....	1	0	0	
125000	Don Pedro North del Rey*	.....	1	0	1/4	1/4
205168	Eberhardt, s., Nevada†	.....	1	0	0	36 %
					\$5000	50

Prod.	Clos. pr.	Shares.	Company.	Prod.	Price.
Pedro,* c. Chili	2 0	00	1500	Abbot, John, and Co. [L]	75 0
Crus.** (ex. 10s. retd. cap.)	0 0	146 13	5	Allatami Colliery Co. [L]	5 0
sin. *-1, 81. Arlange, France	0 0	56 73	10	Ashbury Co. [L] (new)	90 0
Peak,* s., Colorado	1 0	00	1	Bagnall, John, and Sons [L]	3 0
gold & Catir Alain, *-1, Turkey	1 0	00	10	Benhar Coal Co. [L]	10 0
Australian Copper Miners	1 0	00	15	Bilbao Iron Co. [L]	10 0
East Wynnhead, g., India	1 0	00	20	Bolekov, Vaughan, & Co. [L]	12 0
sin. *-1, c. Germ. (& 100,000p.)	1 0	00	20	Brown, Bailey, and Dixon [L]	40 0
Chile, c. Bolivia	0 0	00	20	Brown, John, and Co. [L]	75 0
and Mexican, *-1, Mexico	2 0	00	100	Cammell and Co. [L]	80 0
berg, c. Rheinbreitb., Ger.*	2 0	00	100	Cannock & Huntington Coal [L]	10 0
sin., c. Venezuela	1 0	00	100	Central Swedish Iron &Stl. [L]	10 0
Woroni, c. Wynned.	1 0	00	50	Charlton Iron Co. [L]	50 0
Pratino & Boliv., c. Colombia	1 0	00	50	Chatterley Iron Co. [L]	50 0
Distric., g., India	1 0	00	100	Chillingdon Iron Co. [L]	10 0
and Perseverance,* g.	1 0	00	100	Consett Iron Co. [L]	7 1C
Peninsula, c. So. Australia	1 0	00	100	Consett Spanish Ore [L]	1 0
River,* g., And California	1 0	00	20	Darwin Iron Co. [L]	14 10

GAS COMPANIES

	<i>Issue. Shares.</i>	<i>Pl.</i>	<i>Cst.</i>
dis	50000... 20. Bahia [L]	all. 15	15
	100000... 5. Bombay [L]	all. 5	5
	100000... 5. Ditto, New [L]	4	4
	29700... Bkt. Bradford Consolidated	100	160 165
	14000... 20. British	all. 39	41
	50000... Bkt. Commercial	100	207 212
	20000... 20. Continental Union [L]	all. 28	26 27
	520000... 20. Do. Do. New, 1869, 1872 ... 14	18	19
	10000... 20. Do. Do. do. 7 per cent. Preference	all. 26	27
	23408... 10. European [L]	all. 19	19
dis	94850... Bkt. Gaslight and Coke, A, Ord.	100	184 187
	242400... Bkt. Do. 4 per cent. Deb. Stock	100	104 108
	5000... 10. Hong Kong and China	all. 14	15
	280000... Bkt. Imperial Continental	100	199 202
	386500... Bkt. London	100	205 210
	12000... 5. Malta & Mediterranean [L]	all. 24	24
	100000... 5. Metrop. of Melbourne's 5 p.c. Deb.	100	34 35
	25000... 20. Monte Video [L]	all. 14	15
	10000... 5. Ottoman [L]	all. 34	35

TRAMWAYS

pm	ISSUE. SHARES.	PI.	CLOS.
40000...	5 ... Anglo-Argentine [L]	all ...	5%
10000...	10 ... Barcelona [L]	all ...	10 1/2%

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第六章

				BANKS.		
Company.	Fnd.	Princs.	Issue.	Shares.	Fd.	Clos.
American Brush	5 3	3½ 4½	100000	10 Agra [L]	all	9½
do	10 0	6½ 7½	80000	10 Anglo-Egyptian Banking [L]	all	20½
Asian Electric	3 0	¾ 1	30000	40 Bank of Australasia	all	8½
Asian Agricultural	21 10	78 81	125000	20 Bank of British Columbia	all	22
do	10 0	16 36	100000	50 Bank of British North America	all	54
do	10 0	3½ 3½	50000	25 Bank of Egypt	all	27
do	10 0	3½ 3½	100000	25 Bank of New South Wales	all	66
do	10 0	3½ 3½	25000	25 Bank of New Zealand	all	27
do	10 0	3½ 3½	120000	50 Bank of South Australia	all	40
do	10 0	3½ 3½	40000	50 Bank of Victoria	all	36
do	10 0	3½ 3½	30000	20 Ch. Merc. of Ind., Aust., & China	all	23
do	10 0	3½ 3½	20000	100 Colonial	all	18½
Vernon Hope & Co.	5 0	5½ 5½	50000	25 English Bk. of Rio de Janeiro [L]	all	65
do	10 0	10½ 11	60000	25 London and River Plate [L]	all	14
do	10 0	3½ 3½	60000	7 London and San Francisco [L]	all	8½
do	10 0	3½ 3½	150000	20 London Chartered of Australia	all	32
do	10 0	105 115	100000	10 National Bank of N. Zealand [L]	3½	3½
New Ordinary	8 0	105 115	40000	25 Oriental Bank Corporation	all	15½
do	10 0	130 135	125000	10 Queensland National [L]	8	9½
6 per c. guar. pref.	10 0	110 115	125000	10 Standard of British So. Africa [L]	8	58
6 per c. pref. pref.	10 0	2 2½	100000	25 Union of Australia	all	87
United Electric	2 0	5 5	100000	100000		
do	11 1	5 5				

TELEGRAPH COMPANIES

Shares.	Stk.	Anglo-American	100	00	49	49
56	10	Brasilian Submariner	10	00	12	14
55	10	Cuba	10	00	9	10
42	10	Direct Spanish	9	00	8	9
42	20	Direct United States Cable	20	00	11	12
17%	10	Eastern	10	00	10	11
57	10	East, Exten, Aust., and China	10	00	11	12
14%	10	German Union	10	00	12	13
14%	10	Great Northern	25	00	22	23
7%	25	Indo-European	25	00	22	23
4	10	London Platino Brasilian	10	0	4M	4%